

COMPREHENSIVE ADVISORY COMPANY QUESTIONNAIRE

The following is a comprehensive list of questions you can ask the advisory companies that you are vetting while building your team. For an in-depth analysis of each area, see the explainer after the questions.

Integrity

Have any lawsuits/allegations been levied by past or present clients against you or your company?

Verify by visiting the following:

- Securities and Exchange Commission
 - www.investor.gov
- Financial Industry Regulatory Authority
 - <https://brokercheck.finra.org/>
- **If the answer is yes, do not pass go!**

Intent

Is your company a Registered Investment Advisor, Broker Dealer, or Both?

- **The answer should be an Independent Registered Investment Advisor.**
- **If it is Broker Dealer or Both, do not pass go.**

Are you a registered representative?

- **If the answer is yes, do not pass go.**

Are you obligated to always work with your client as a Fiduciary?

- **If the answer is no, do not pass go.**

Does your company own proprietary investment, insurance, or banking products?

- **If the answer is yes, do not pass go.**

Can you earn different compensation based on which investments or lending products you recommend?

- **If the answer is yes, do not pass go.**

Who holds custody of your client's funds?

- **One of the following independent custodians is acceptable: Charles Schwab, TD Ameritrade, Fidelity, Perishing, Vanguard**

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Capabilities

Is your company limited to the investment options that you can recommend?

- **If the answer is yes, do not pass go.**

Do you advise and manage the investments inside a client's NFL 401(k) plan and retirement plans held away from your company?

- **If the answer is no, do not pass go.**

Can you advise and manage all private real estate, venture capital and private equity investments?

- **If the answer is no, do not pass go.**

Who is making the investment recommendations and placing trades in my account?

- **At a minimum, this should be a Chartered Financial Analyst (CFA®) who is separate from your Certified Private Wealth Advisor (CPWA®). If they do not have a CFA®, do not pass go.**

Do you provide tax advice?

- **If the answer is no, do not pass go.**

Do you have a Certified Public Accountant (CPA) working for your team?

- **If the answer is no, do not pass go.**

In addition to investment management, what other services are included in your fee?

- **Tax Preparation & Planning**
- **Budgeting**
- **Property / Casualty Insurance coordination**
- **Life Insurance coordination**
- **Disability insurance coordination**
- **Real Estate consultation**
- **Estate Planning consultation**
- **Bill Pay**
- **Philanthropy / Foundation assistance**

Relationship

What is your client to adviser ratio?

- **If the answer is higher than 30, do not pass go.**

As a client, how often can I expect to meet and speak with you?

- **At a minimum, bi-weekly calls and in person 2-4x per year.**

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Given the lack of financial experience of your athlete clients, what do you do to help educate them about financial planning?

- **In person meetings**
- **Weekly AWM Insights Podcast**
- **NFL Players Podcast**
- **NFL Huddle Wealth Creation Course**

How are you paid for your services?

An annual percentage based on assets managed?

- **Make sure you are comparing apples to apples and have a complete understanding of what services are included. There are firms that only offer investment management while others include many additional services.**
- **Most firms will be between 1.25% - 0.85% annually on the amount of assets managed. The fee decreases when account values increase.**

Commission?

- **If the answer is yes, do not pass go.**

Do you receive or send referral fees to any sports agents that refer you clients?

- **If the answer is yes, do not pass go.**

Expertise

What financial certifications/designations/licenses do you & any advisor who will be providing advice to me hold?

- **Visit each governing authority to verify by clicking each license or designation.**

Minimum Securities License(s)?

- **Series 65 or Series 66**
- **If they hold the Series 7 – they are a registered representative (broker). Do not pass go.**

Advance Designation(s)?

The team should be comprised of the following designations, if they do not have all do not pass go.

- **Certified Private Wealth Advisor (CPWA®)**
- **Certified Financial Planner™ (CFP®)**
- **Certified Public Accountant (CPA)**
- **Chartered Financial Analyst (CFA®)**
- **Attorney**

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Experience

How long have you and your firm been offering financial planning advice to professional athletes?

- **If the answer is less than 10 years, do not pass go.**

How many clients are active professional athletes?

- **If the answer is less than 25, do not pass go.**

How many clients have a net worth greater than \$25 million?

- **If the answer is less than 10, do not pass go.**

What is the median age of your clients?

- **The median age of an professional athlete is 29**

How many different agencies are your clients represented by?

- **If the answer is less than 5, do not pass go?**