



**INVESTMENT ADVISER
INTERVIEW QUESTIONNAIRE**

Using the Investment Adviser Interview Questionnaire

This Questionnaire will assist you in choosing an investment adviser. You can use the questionnaire during a preliminary interview or send it to an adviser as part of an initial screening. We recommend that you interview several individuals from different firms in order to choose an adviser whose investment strategy most closely matches your risk tolerance and financial goals. It is important to choose an investment adviser who is qualified through training and experience, who puts your financial well-being first, and who conducts business in compliance with applicable laws. It is equally important to review the adviser's disclosure document – information that the adviser is required by law to provide to clients.

After you have narrowed down your options, be sure to visit the New Jersey Bureau of Securities' website at www.NJSecurities.gov or call **1-866-I-Invest** to check the investment adviser's registration and disciplinary history.

Once you have selected an investment adviser, be sure to discuss your financial circumstances, your investment experience, and your investment goals with them.

The Investment Adviser Interview Questionnaire contains five basic sections:

“About the Adviser's Practice” will give you information on what kind of clients the adviser services. Generally, the more experience the adviser has with people like you, the better. Ask the adviser for permission to speak with clients, and ask these clients how much better off they are as a result of the services of the adviser.

“Experience, Licenses and Education” will give you information about how long the adviser has been in business, and the adviser's professional background. For instance, you may want to check to see if the adviser is primarily a stockbroker or an insurance agent. Depending on your needs, you may want to look for broader experience.

“Services and Products” will tell you how the adviser implements recommendations. Avoid advisers who try to “sell” a product rather than provide sound advice appropriate to your financial situation and goals.

“How the Adviser is Paid” will tell you how the adviser is compensated. It is important that you understand and agree with the adviser's method of compensation, which is generally calculated in one of three ways:

- Fee Only Adviser: Hourly or flat-rate basis.
- Fee and Commission Adviser: Advice for a fee and commissions on particular products sold.
- Commission-only Adviser: Commissions on particular products sold only.

Under certain circumstances, advisers may charge a “performance fee,” which is a fee that is based on the increase in value of the account.

“Regulatory and Compliance” will give you information on the adviser's disciplinary history.



Adviser Information

Name: _____

Name under which business is conducted, if different: _____

Address: _____

City: _____ State: _____ Zip: _____ Phone: _____

About the Adviser's Practice

- How many clients do you currently serve?
 fewer than 25 25 - 50 51 - 100 over 100
 - What is your clients' most common investment objective? Please rank in order, with 1 being most common and 4 being least common.
1)
2)
3)
4)
 - What is your clients' most common age range? Please rank in order on a scale from 1 to 4, with 1 being most common and 4 being least common.
____ Under 35 ____ 36-50 ____ 51 - 65 ____ over 65
 - What is your clients' most common income range? (Total income per household before taxes.) Please rank in order on a scale from 1 to 4, with 1 being most common and 4 being least common.
____ \$0 - \$35,000 yr. ____ \$36,000 - \$75,000 yr. ____ \$76,000 - \$150,000 yr. ____ in excess of \$150,000 yr.
 - Do you take discretionary authority over client accounts? yes no
If yes, is there an independent review of such accounts? yes no. How often? _____
 - Will you provide me with references from clients? yes no
Name: _____ Phone: _____
Name: _____ Phone: _____
Name: _____ Phone: _____
 - Will you provide me with a sample copy of a plan or a sample list of recommendations? yes no
-

Experience, Licenses and Education

Please provide me with a current copy of your disclosure document.

- How long have you been offering financial planning or investment advisory services? # _____ years
- How long have you been registered as an investment adviser or investment adviser representative?
_____ years with the Securities and Exchange Commission # _____ years with the State of New Jersey

3. How many firms have you worked for as an adviser? # _____ of firms

Please list the names of the firms and dates:

FIRM NAME	DATE(S)

4. What licenses or professional designations are you eligible to use? Please indicate all that apply.

1) _____ / Year received: _____

2) _____ / Year received: _____

I am required to complete _____ hours of continuing education in order to maintain my professional designation.

Securities Licenses:

Stocks and Bonds / Year received: _____

Commodities/Futures / Year received: _____

Mutual Funds / Year received: _____

Insurance Licenses:

Life Insurance / Year received: _____

Health/Disability Insurance / Year received: _____

Property/Casualty Insurance / Year received: _____

5. What educational degrees have you earned?

School _____ Degree _____ Major _____ Year received: _____

School _____ Degree _____ Major _____ Year received: _____

School _____ Degree _____ Major _____ Year received: _____

Services and Products

1. Which financial services do you provide? Please check all that apply.

Comprehensive Financial Planning

Tax Preparation

Investment and Asset Management

Tax Planning

Brokerage Services

Retirement Planning

Mutual Fund Selection

Estate Planning

Timing Service

Business Planning

Insurance

Educational Funding

Other (specify): _____

2. Will you provide a written analysis of my particular financial situation and recommendations? yes no

3. Will you offer continuous advice? yes no

4. Do you take custody of assets? yes no

If yes, are you insured? yes no

If yes, will you provide proof of insurance? yes no

5. Do you recommend specific investment products? yes no

If yes, which products do you offer? Please check all that apply.

Stocks

United States Government Securities

Bonds

- Municipal Securities
- Mutual Funds
- Options
- Futures/Commodities
- Limited Partnerships
- Insurance Products
- Certificates of Deposit
- Coins or Other Collectibles (specify): _____
- Other (specify): _____

6. Do you provide assistance with implementation? yes no

How the Adviser is Paid

1. How are you compensated? Please check all that apply.
 - Fee (specify): initial hourly retainer
 - Percentage of assets managed
 - Performance fee
 - Commissions and loads for financial products purchased or sold
 - On-going fees for financial products purchased
 - Fee offset (You charge a flat fee that is offset by commissions earned)
 - Salary
 - Other (specify): _____
2. How is your compensation calculated? Please indicate all that apply.
 - Based on an hourly rate of \$_____
 - Fee range of \$_____
 - Minimum fee of \$_____
 - Percentage (____%) of \$_____
 - Other (specify): _____
3. Are your fees negotiable? yes no
4. Will you inform clients in advance of:
 - a. The amount of commissions/loads they will pay on the purchase/sale of a product? yes no
 - b. Any discounted sales charge related to a quantity purchase of a product? yes no
 - c. Any special or enhanced compensation you receive on the sale of any product? yes no
5. Do you or any related party receive compensation from any persons or firms to whom I may be referred? yes no

Regulatory and Compliance

If your answer to any of the following questions is "yes", please attach a document describing the event or proceeding.

1. Has any court ever entered a judgment against you in connection with any investment-related activity? yes no
2. Have you ever been involved in an arbitration proceeding that was settled or decided against you? yes no

3. Have you ever been the subject of an order issued by a:
- a. Federal regulatory agency? yes no
 - b. State regulatory agency? yes no
 - c. Self-regulatory organization? yes no
4. Have you been discharged or permitted to resign because you were accused of violating industry standards or investment-related statutes? yes no
5. Are you currently involved, directly or indirectly, in any regulatory investigation or action, customer complaint, civil litigation or criminal proceeding? yes no