



Financial Planning Engagement Frequently Asked Questions

Where do we begin?

After the initial meeting to assess your needs, we will create a **written financial plan** specific to you. This plan is revised over the course of 2-4 meetings and is typically 5-7 pages long. In the document we outline clear observations, recommendations, and action items.

The fee for this plan is determined by the complexity of your situation. We quote this exact fee in writing within 48 hours from your initial meeting. The fee is a flat dollar amount, half of which is paid when the engagement begins.

What's next?

We get to know one another as we create your **written financial plan** together. These meetings help us all determine whether or not a longer-term relationship will be beneficial to you. If we all agree to continue the relationship, we can proceed in one of two paths: **traditional investment management**, or **comprehensive financial planning**.

What is the difference between traditional investment management and comprehensive financial planning?

Investment management is designed for clients who:

- Have few financial decisions to make after implementation of the written plan
- Desire an annual meeting to ensure they stay on track
- Want access to a team of advisors as quick questions come up throughout the year

Financial planning is designed for clients who:

- Have many complex decisions to make on a regular basis
- Desire or need more frequent meetings
- Will benefit from a dedicated advisor relationship to specifically monitor and supervise all aspects of your plan's implementation.

Both investment management and financial planning clients receive:

- A team of dedicated advisors and trained staff to help implement recommendations
- Your personal, secure website to consolidate your entire financial life

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*Securities and advisory services offered through LPL Financial,
a registered investment advisor, Member FINRA/SIPC.*

How do you charge for investment management?

The LWM fee for investment management is 0.90% annually. LPL also charges a fee ranging from 0.25%-0.35%, meaning the total annual advisory fee is 1.15%-1.25%. This fee is deducted from your accounts on a quarterly basis.

How do you charge for financial planning?

The financial planning fee is determined by the complexity of your situation and is quoted after the written financial plan is created. This fee may be deducted from accounts you hold with us, or be paid by ACH or credit card. Clients who elect to pay by ACH or credit card are charged monthly using the AdvicePay service.

Are there minimums?

Yes, each advisor at LWM has a minimum financial planning fee. This fee is based on the experience and certifications of the advisor. We will always strive to match you up with the most appropriate advisor for your specific needs.

How do you work as a team?

Each client has a dedicated lead advisor who is the “quarterback” for your family. Each advisor has skills unique to them, as well as specific roles and expertise within the team. You will have multiple advisors attend meetings or handle various service requests for you.

Must I invest assets with LWM to enter into the financial planning program?

No. Some clients have complex financial lives, but much of their money is tied up in company retirement plans or in their business.

Can clients transition from the investment management program to financial planning?

Yes, over time assets tend to grow and life can become more complex. We will always strive to help you in the most productive and efficient way possible.

Can I terminate the relationship at any time?

Yes. We want our services to be valuable to you and your family. You are free to cancel at any time. If you decide we are not a good fit, we will still smile and be glad to see you when we run into you at Costco.

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