



# Pursuit of a Financial Advisor

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## Field Guide

## THE PURSUIT BEGINS

Finding qualified, independent financial advice should not be difficult. But it is for many hard-working Americans. With so many people claiming to be financial planners, financial advisors, financial counselors, wealth managers, how do you know when you've found someone who can really help you?

The National Association of Personal Financial Advisors (NAPFA), the country's leading professional association of Fee-Only financial planners, is pleased to provide you with this field guide to assist you in your pursuit for a qualified, independent financial advisor.

The **Pursuit of a Financial Advisor Field Guide** is set up to help you with every aspect of your quest, including:

- Preparation for the Pursuit
- Equipping Yourself - Knowing What To Ask!
- Selecting Where To Look
- Evaluating Potential Advisors
- Engagement
- Evaluating Your Advisor
- Additional Tools and Resources



Where do I go?

Where do I look?

What do I ask?

...read on to **find out.**



If you would like to access any additional information on finding a financial planner, or tools to help you make sense of your personal financial situation, please be sure to visit [www.NAPFA.org/Consumer](http://www.NAPFA.org/Consumer).

**Good Luck!**



## PREPARATION FOR THE PURSUIT

Before you head out on your pursuit for a financial advisor, it is important for you to understand some basics about the financial services industry so there are no surprises. After all, wouldn't it be troubling to hone in on a potential advisor, only to have he/she be a wolf in sheep's clothing? For example:

Let's say you selected a financial advisor to develop a comprehensive financial plan for you and your family. But after you engaged the advisor he/she focused solely on your investments and disregarded other aspects of your financial life. Even worse, you could be pushed into several investment or insurance products that are inappropriate for you.

Based on this scenario, would you have engaged the advisor to begin with? Probably not. Unfortunately, if you don't prepare appropriately, you may find yourself in this exact situation.

Here's how you can properly prepare for the pursuit. First, you need to educate yourself about these aspects of working with a financial advisor:

- Credentials
- Compensation models
- Disciplinary issues
- Elements of financial planning
- Fiduciary vs. Suitability standards



# Don't let there be any surprises.



## CREDENTIALS

There are more than 100 professional designations in the financial planning industry, but only a few of them truly indicate a professional's ability to do real broad-based financial planning. All of those fancy letters after a planner's name may be significant, or they may just be a way of making the advisor sound more competent than he or she really is.

NAPFA suggests looking for financial advisors who have one or more of the following:

- Certified Financial Planner® (CFP®)
- Personal Financial Specialist (CPA/PFS) – granted to CPAs who meet necessary requirements
- Chartered Financial Consultant (ChFC)

NAPFA accepts both the CFP and CPA/PFS credentials as meeting its requirement for a broad-based education in financial planning. Learn more at [www.NAPFA.org/Consumer/FAQ](http://www.NAPFA.org/Consumer/FAQ).

How compensation is received may affect the advice **YOU** receive.



## COMPENSATION MODELS

Be sure that you understand the various ways in which a financial professional can be compensated. How compensation is received may affect the advice you receive, if that planner faces hidden conflicts of interest. The three most common models of compensation are:

**Fee-Only Compensation** – This model minimizes conflicts of interest. It is the required form of compensation for members of NAPFA. A Fee-Only financial advisor charges the client directly for his or her advice and/or ongoing management. No other financial reward is provided by any institution—which means that the advisor does not receive commissions on the actions they take on the clients’ behalf. Compensation is based on an hourly rate, a percent of assets managed, a flat fee, or a retainer.

**Fee-Based Compensation (fee and commission)** – This form is often confused with Fee-Only, but it’s not the same. Fee-based advisors charge clients a fee for the advice delivered, but they also sometimes receive payments for products they sell or recommend. In some cases, commissions are credited towards the fee, giving the appearance of a lower-priced option, but any outside compensation lessens the advisor’s ability to keep the client’s best interests first and foremost.

**Commissions** – NAPFA has always maintained that an advisor who is compensated through commissions is primarily a salesperson. A client working with a commissioned sales person must always ask himself: Is this advice truly in my best interest, or is it the most profitable product for the advisor? Unfortunately, often the answer is the latter. In fact, a commissioned advisor usually is required to put the best interests of his employer ahead of the best interests of his client.

## DISCIPLINARY ISSUES

You don't want to work with a dishonest advisor, regardless of the advisor's form of compensation. Although there are no fool-proof ways of ensuring the advisor is honest, there are numerous ways of tracking down information that will significantly increase your confidence in the integrity of the advisor you select.

A Registered Investment Advisor (RIA) is required to have a Form ADV, a document that is prepared according to regulations developed by the Securities and Exchange Commission (SEC) and must be made available to every prospective client. The Form ADV outlines an advisor's business, including compensation, experience, service offerings, and any disciplinary history. These documents are often available on an advisor's website. If not, you need to request a copy during the evaluation of the advisor's firm. To learn what to look for in the Form ADV, visit the [SEC website](#).

The SEC and oversight organizations set up by the financial services industry also keep records about disciplinary actions against advisors. Before hiring an advisor, check out the SEC Investment Adviser Public Disclosure (IARD) [website](#)

If your prospective advisor is not an RIA, he/she is most likely a registered representative of a broker/dealer. In this case you can check the FINRA *BrokerCheck* [website](#) or the NASAA *Check Out Your Broker* [website](#) for his/her disciplinary history.

It is a good idea to check both locations. Your prospective advisor may be a new RIA with a Broker/Dealer history.



# Being diligent will help you be safe.

## ELEMENTS OF FINANCIAL PLANNING

You will need to be careful on your quest. Just because someone calls himself/herself a financial planner does not mean he/she is a financial planner. Sometimes, the term "financial planner" is used by people to build false trust among consumers in an effort to sell financial products. A person who has passed the Series 7 examination or who has a law degree is not necessarily a financial planner. True financial planning requires understanding all facets of personal finance—and developing the ability to use

that knowledge through practical, hands-on experience with real clients.

As you approach potential advisors, keep in mind that a true financial planner should be able to help you address – among other things:

- Estate Planning
- Investments
- Education Funding
- Insurance and Risk Management
- Retirement Planning
- Senior Issues (including health insurance and long-term care)

## FIDUCIARY VS. SUITABILITY STANDARDS

Federal and state law requires that Registered Investment Advisors (RIA) be held to a Fiduciary Standard. **This requires an advisor to act solely in the best interest of the client at all times.** RIAs must disclose any conflict, or potential conflict, to the client prior to and throughout a business engagement and must adopt a Code of Ethics and fully disclose how they are compensated.

Unfortunately, only a small proportion of “financial advisors” are federally or state-registered RIAs. Most so-called financial advisors are considered “Broker-Dealers” by the Securities and Exchange Commission (SEC). Brokers are not held to a Fiduciary Standard; they are held to the lower Suitability Standard. In fact, they are required by federal law to act in the best interest of their employer, not in the best interest of their clients.

Because broker-dealers are not necessarily acting in your best interest, the SEC requires them to add the following disclosure to your client agreement. Read this disclosure, and decide if this is the type of relationship you want to dictate your financial security:

*“Your account is a brokerage account and not an advisory account. Our interests may not always be the same as yours. Please ask us questions to make sure you understand your rights and our obligations to you, including the extent of our obligations to disclose conflicts of interest and to act in your best interest. We are paid both by you and, sometimes, by people who compensate us based on what you buy. Therefore, our profits, and our salespersons’ compensation, may vary by product and over time.”*

If this disclaimer appears in agreements you are signing, you are not working with a Fiduciary advisor. If you wish to work with the broker, you should ask additional questions about how he or she is compensated, and where his or her loyalties lie. Then decide if the relationship is in your best interest.

Be sure to read the fine print!



**Pull back the curtain** to understand your advisor's standard of conduct.



## **EQUIPPING YOURSELF - KNOWING WHAT TO ASK!**

Once you are ready to narrow the field, here is a series of questions that will help you determine whether or not your targeted advisor will be a good match for your needs and will work in your best interests.

The following questions are accompanied by the NAPFA-recommended response you should receive to each question:

### **Are you or your firm a Registered Investment Advisor (RIA)?**

NAPFA believes that any financial advisor offering comprehensive financial planning services should be registered as an investment advisor with either the Securities and Exchange Commission (SEC) or with the state regulatory agency within the advisor's state. Information pertaining to both SEC Registered Investment Advisors (and the vast majority of state registered investment advisors) is set forth on Part I of the advisor's Form ADV (see [www.sec.gov](http://www.sec.gov)). Unlike other investment professionals, only Registered Investment Advisors owe a fiduciary duty under law to their clients.

### **What is your educational background?**

Although not currently required by regulatory authorities, NAPFA believes that a financial advisor should have an advanced education in financial planning topics such as investments, taxes, insurance, or estate planning, in addition to a college degree. Also, NAPFA believes that your planner should be required to participate in continuing professional education to keep his/her knowledge base current.

### **What are your financial planning designations, credentials and affiliations?**

There are more than 100 certifications or designations financial advisors can obtain, but they cover a wide range in terms of education, experience and ethics requirements. Make sure your advisor's credentials indicate a broad-based education in

financial planning topics and a requirement to put the interests of the client first.

### **How long have you been offering financial planning services?**

To become a NAPFA-Registered Financial Advisor, a professional must have a certification (CFP or CPA/PFS) and must have at least three years of experience in financial planning. (Provisional members have certifications but have not yet achieved three years of experience.) Taking an advisor's experience into account can be important, especially when you are seeking comprehensive financial planning for a complicated financial situation.

### **Will you provide me with references from other professionals?**

The financial advisor should be willing to share the name of another financial professional with whom he/she has worked. From this other financial professional, you might be able to learn more about your prospective advisor's abilities and strategies for recommending prudent courses of action. Privacy laws severely limit an advisor's ability to share client information.

### **Have you ever been cited by a professional or regulatory governing body for disciplinary reasons?**

Be wary of a financial advisor who has been disciplined by a professional or regulatory body. In many cases, financial advisors who are disciplined are being held accountable for imprudent advice or abuse. You should, however, give an advisor the opportunity to explain his/her side of the disciplinary incident.

### **How many clients do you work with?**

Personal attention is important when engaging a financial advisor. The number of clients an advisor works with will help you better understand how much attention he/she will be able to devote to you and your situation. If the number of clients seems excessive, ask how advising that many clients will affect your relationship. Keep in mind that larger firms

often use a “team” approach in which numerous professionals on the staff will provide services.

### **Will you or an associate work with me?**

When engaging a financial advisor, you will want to know whether you will be working with that person directly or another qualified professional who is part of a team. If the advisor indicates that an associate will primarily work with you, ask to meet that person prior to commencing the relationship.

### **Will you sign a Fiduciary Oath?**

Accountability is important in financial planning. While there are many people in the financial services industry who profess to have the client’s best interests at heart, they still may make recommendations that present a conflict of interest. NAPFA requires all of its members to sign a Fiduciary Oath; this helps to ensure that each client’s best interests, not the advisor’s, are always a priority. Learn about the NAPFA Fiduciary Oath by visiting <http://www.napfa.org/about/FiduciaryOath.asp>.

### **Do you have a business continuity plan?**

A concern for many clients is they will retain the services of a financial advisor who might retire, pass away, or transition completely out of financial services. If any of these events were to occur, what would happen to you? You should ask your prospective financial advisor if he/she has a plan in place to address any potential situations whereby he/she might no longer be able to provide services.

### **How is your firm compensated and how is your compensation calculated?**

NAPFA members firmly believe that financial advisors should be compensated solely by the client (a Fee-Only basis). Although NAPFA recognizes that financial planners can provide services on a commission basis, it is NAPFA’s core position that a Fee-Only engagement removes the potential conflicts of interest that are inherent in a commission relationship.

### **Do you have an agreement describing your compensation and services that will be provided in advance of the engagement?**

Prior to formalizing a relationship, a financial advisor should always provide full and clear disclosure about how he/she will be compensated. Ask for this information prior to signing a contract, and make sure you understand any conflicts of interest presented by the compensation arrangement.

### **Do you have a minimum fee?**

Financial advisors may charge a minimum fee for services they render. If you have limited financial planning needs and/or a small portfolio, paying a minimum fee may not be in your best interests. If that is your situation, search for an advisor who will provide you with professional advice on a flat-fee, project, or hourly basis.

### **If you earn commissions, where do they come from?**

While NAPFA encourages you to consider using a Fee-Only Financial Advisor, you may instead select an advisor who accepts commissions. Financial advisors who are compensated based on commissions should be able to explain how they are compensated and identify what percentage of their compensation is derived from the sale of various commission-based investment products and/or securities trading.

### **Are you currently engaged in any other business, either as a sole proprietor, partner, officer, employee, trustee, agent or otherwise?**

By knowing what other business ventures a financial advisor is involved in, you will better understand if there are any conflicts of interest with regard to the advice that you might receive. This is especially important if the advisor is involved with an investment-related entity. Ask for a detailed account of how that relationship will impact the advice he/she will provide you.



**Does any member of your firm act as a general partner, participate in, or receive compensation from investments you may recommend to me?**

Ask your prospective financial advisor if he/she is limited to presenting certain types of investments or investment products to you. If so, inquire why he/she is limited, and how this might affect the success of attaining your goals and/or the amount of fees to be paid.

**Do you receive referral fees from attorneys, accountants, insurance agents, mortgage brokers, or others?**

As you work with a financial advisor, you might need the assistance of other advisors, such as attorneys, accountants, insurance agents, and mortgage brokers. Always ask whether your financial advisor will receive a referral fee for recommending you to another professional. If the financial advisor does receive a referral fee or some other type of compensation from the professional(s) that he/she may recommend to you, you should seriously consider this conflict of interest prior to engaging the recommended professional.

**Do you receive on-going income from any of the mutual funds that you recommend in the form of "12(b)1" fees, "trailing" commissions, or other continuing payouts?**

Mutual fund and investment product sponsors often pay extra fees to advisors as a way to encourage the advisors to recommend their products to their clients. Also, investing in funds and financial products with these fees usually is more expensive than investing in products without the fees, because the sponsors raise the costs to recoup the fees. These fees are legal, but they can raise conflicts of interest on the part of advisors who accept them. A financial advisor who receives 12(b)1 fees or "trailers" is not a Fee-Only financial advisor.

**Are there financial incentives for you to recommend certain financial products?**

Commission-based advisors may receive higher commissions on certain products they sell than on others. They may also receive incentives like special

awards, bonuses or trips based on sales volumes. This may influence their decision to recommend investment products that are not in your best interest. Ask your prospective financial advisor how his/her recommendation might affect the success of attaining your goals and/or the amount of fees you will pay (immediately and over a period of years). Fee-Only advisors do not have this conflict of interest; they are able to recommend investments based solely upon your specific needs.

**What personal financial issues will your services address for me?**

Many financial professionals loosely use the term "comprehensive" to describe their range of financial planning services. At its best, comprehensive financial planning covers a wide range of both short- and long-term financial issues and addresses your personal goals, objectives, and significant life cycle events. But many advisors who say they are comprehensive do not really offer more than investment advice. Find out in detail what services your advisor is offering, because the broader the range, the more likely you will be getting truly comprehensive financial planning.

**Do you provide a comprehensive written analysis of my financial situation and recommendations?**

The financial advisor that you engage should be able to provide you with a written analysis of your current financial situation as well as appropriate corresponding recommendations to help you accomplish your objectives. This written analysis can be both the culmination of your first comprehensive financial plan, as well as the starting point for a long-term client/advisor relationship that adjusts the plan at regular intervals.

**Do you offer assistance to implement the plan?**

The development of a comprehensive financial plan is the initial step to properly assess your finances and define your long-term goals. A plan, however, has little value until it is implemented. As opposed to 'going it alone', consider having your financial advisor implement the plan. Fee-Only advisors can often reduce your investment costs by investing in

assets with reduced annual expenses and no related sales commissions.

**Do you offer continuous, on-going advice regarding my financial affairs, including advice on non-investment related financial issues?**

Many consumers find regular or periodic reviews and on-going communication necessary to remain on track toward achieving their financial objectives. If this level of involvement is important to you, make sure the financial advisor you hire provides ongoing support.

**Other than receiving my permission to debit my investment account for your fee, do you take custody of, or will you have access to, my assets?**

Allowing an advisor to debit your investment account for his/her fee is standard practice in the financial services industry. However, that should be the only direct access for withdrawals that the advisor should have. You should avoid permitting an advisor to have physical “custody of your investment assets” or the ability to make withdrawals or transfers from your account(s) without express specific prior written consent prior to each such withdrawal or transfer. Generally, Fee-Only advisors will not expose their clients to these “custody” type situations. When you use a Fee-Only advisor, an unaffiliated brokerage firm will usually maintain physical custody of your investment assets.

**If you were to provide me on-going investment advisory services, do you require "discretionary" trading authority over my investment accounts?**

If you grant an advisor “discretionary” trading authority over your investment account, the advisor can place orders to either buy or sell securities without consulting with you ahead of time. If you have not granted your advisor “discretionary” trading authority, the advisor must obtain your approval prior to making any transactions in your account. If you are going to grant discretionary authority to your advisor, it is advisable to have a written document setting forth the terms and conditions of the discretionary engagement (usually set forth in an

Investment Management Agreement). Make sure this is in place prior to making the first investment. Additionally, you should receive a signed, written document setting forth the investment parameters for the accounts to be managed (i.e. investment objectives, percentage allocations, restrictions, etc.), often referred to as an Investment Policy Statement. Of course, you should always continue to monitor the activity within your investment account to make sure that transactions are within the parameters of an agreed-upon investment policy.

**Do you have many clients like me?**

You are more likely to have an excellent experience with your advisor if he/she works with people of your asset level and concerns. Working with the “rockstar” advisor sounds good, but unless you are a “rockstar”, you’re not likely to get the best service.

**The right  
questions  
will tell  
you if the  
prospective  
advisor is  
right for you.**

## SELECTING WHERE TO LOOK

It is time to find out where you need to look for an advisor. We recommend you check several places to find a potential advisor, including:

### **Friends and Family**

Those people who know you, your personality, and situation may be best suited to recommend an advisor for you. Ask your friends and family whom they go to. But keep in mind that your friend or family member who is making the recommendation is their own person and their situation, comfort level, and risk tolerance may be significantly different than yours. Ultimately, you will have to be comfortable with your advisor.

### **Professional Referral**

If you already work with an attorney or Certified Public Accountant (CPA) you should ask for a referral to an advisor they know and trust. These professionals know you and your current financial situation. But be careful. Too often, professionals will pay other professionals a “finder’s fee” to refer new clients. Be sure to ask your attorney or CPA if that is the arrangement he/she has. If it is, proceed with caution

# Don't let there be any surprises.



### **Professional Resources**

There are several search engines available to consumers who are searching for a financial advisor. Again, be careful. Some of these search tools are nothing more than marketing sites that allow any advisor to purchase a link for a fee. We recommend looking into the following search tools because the advisors on these sites have earned their participation by meeting the standards set by independent organizations:

- [NAPFA's Find An Advisor](#) – Search for Fee-Only financial advisors who are held to a strict Fiduciary Standard
- [CFP Board of Standards Search](#) – Search for CFP professionals of all compensation models
- [Garrett Planning Network](#) – Search for Fee-Only financial advisors who only charge an hourly fee for services (most of whom are NAPFA members)
- [Alliance of Cambridge Advisors](#) – Search for Fee-Only financial advisors (all of whom are NAPFA members)



**Comfort** with your advisor is as important as their capabilities.



## EVALUATING POTENTIAL ADVISORS

One of the best pieces of advice anyone can give you is “don’t settle” for an unsatisfactory advisor. Don’t settle for the first financial advisor you find. Keep your options open and find one who not only answers the questions the “right” way, but also one who makes you feel comfortable. Ensure your personalities mesh. Be certain that their interests solely lie in helping you achieve your financial objectives.

When you have narrowed down your search to a few potential advisors, ask for an introductory meeting where you can familiarize yourself with their respective practices. At the meetings, initiate the conversation by explaining why you are searching for an advisor and by sharing your personal goals! Be sure to cover:

- Why you are there
- How you found the advisor
- Your previous experience working with an advisor
- Your goals (personal, family, business, etc)

Once you have shared your information, ask the advisor a series of questions to gain more clarity on him/her and their firm. We recommend that you print a copy of the [NAPFA Financial Advisor Diagnostic](#) and bring it with you to the meeting. Ask the advisor to go through the Diagnostic with you, and note the answers to the questions.

Once you have completed all of the meetings, you can then compare the completed Diagnostics and check the responses against the provided answer key. Based on how the advisor answered the questions, combined with your personal comfort level with each advisor, you are ready to select an advisor who you feel will be best for you.

## ENGAGEMENT

Now that you have found an advisor you want to engage for your personal planning needs, you need to finalize the relationship. It is not as simple as saying, “Okay...I want you.” You need to be sure there is an understanding in place about compensation, the services to be provided, and much more.

Here are the documents that **MUST** be provided to you and signed by both you and the advisor:

**Investment Management Agreement** – A written document setting forth the terms and conditions of the discretionary engagement (if discretionary authority is being granted to the advisor).

**Investment Policy Statement** – Usually, an Investment Policy Statement is a written document setting forth the investment parameters for the accounts to be managed if the advisor is managing your investments, instead of just making recommendations (i.e. investment objectives, percentage allocations, restrictions, etc). Some advisors do not use these documents, or prepare the document as part of the planning process. Most advisors should be able to provide you with a statement of the investment

philosophy of the firm including the types of investments used and whether or not they use outside managers.

**Form ADV** – Advisors registering with the SEC as a Registered Investment Advisor (RIA) must file a Form ADV if they manage more than \$100 million in assets (and they must with their state if they manage less than that amount). The Form ADV outlines the advisor’s compensation, background, service offerings, disciplinary history, and more. Learn more about the Form ADV on the [SEC’s website](#).

**Fiduciary Oath** – As stated, all NAPFA members must provide new clients a signed copy of a Fiduciary Oath that binds them to the client’s best interests. Not all advisors are willingly going to sign it, so be sure to ask if the advisor you are considering engaging will sign it for you. See NAPFA’s [Fiduciary Oath](#) as an example.

Remember, do NOT pull the trigger until the advisor has been able to supply you with the above documents (if relevant) and you have reviewed them and had your questions answered.



Have the **necessary** documentation in place.



## EVALUATING YOUR ADVISOR

It's imperative that you continue to monitor your advisor throughout the relationship. You are hiring the advisor to fulfill your goals and objectives – either they are meeting your needs and living up to the high standards you are setting, or they aren't.

Every consumer is different, so what makes a relationship with a financial advisor “successful” for you may be different than the next person. So, when evaluating the performance of the advisor, review:

1. The investments and planning services outlined by the advisor at the time of engagement. Have the investments met what was outlined in the Investment Policy Statement? Have the recommended services been provided? Has the advisor's “activity” been documented and proven to support your stated goals?
2. The compensation you are paying the advisor. Have you paid the advisor anything other than what was specified in the Investment Management Agreement?
3. The timeliness of response to any questions or concerns. Has the advisor, or the advisor's firm, responded to your requests in a timely manner?
4. The effectiveness in working with other members of the advisor's team. Has the experience of working with others on the advisor's staff met your expectations?



# Monitor your advisor's performance.

5. Overall communication with the advisor. Has the advisor been accessible when needed? Are you hearing from the advisor frequently, not just when your quarterly bill is due? Do you get the feeling the advisor has a genuine interest in you, your family, and your situation?
6. The performance of investments relative to stated benchmarks. If the advisor stated a benchmark or goal for investment returns, have the investments met it?

Review each of these at least annually and compare the results of this review from previous reviews. If you are seeing a change for the worse, contact the advisor immediately and schedule a meeting so you can share your concerns.



## ADDITIONAL TIPS AND TOOLS

Taking time to learn about the financial services industry, financial markets, investments, and financial planning will serve you well. We are pleased to provide you with a list of additional tools and resources available for free from NAPFA:

- [NAPFA Tips and Tools](#)
- [Planning Perspectives Newsletter](#)
- [NAPFA Consumer Webinar Series](#)
- [Financial Advisor Checklist](#)
- [Financial Advisor Diagnostic](#)
- [NAPFA Personal Finance Blog](#)



# Learn about the industry and how advisors operate.

Some additional resources worth checking out:

- [Questions You Should Ask About Your Investments](#) (provided by the SEC)
- [Variable Annuities: What You Should Know](#) (provided by the SEC)
- [Mutual Funds: A Guide For Investors](#) (provided by the SEC)
- [Consumers Guide To Financial Self Defense](#) (provided by the CFP Board of Standards)
- [Social Security Retirement Estimator Calculator](#) (provided by the Social Security Administration)
- [MyMoney.gov](#) (provided by the Financial Literacy and Education Commission)
- [Investor Bill of Rights](#) (provided by NASAA)
- [How To Spot A Con Artist](#) (provided by NASAA)
- [How To Avoid Becoming A Victim](#) (provided by NASAA)
- [Top Investor Traps](#) (provided by NASAA)



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