

Financial Advisor Interview Questionnaire

1. Why did you become a financial planner?

After taking a sabbatical for childrearing, Lydia enrolled in an introductory financial planning class. "Like most people, I felt I needed to know more about personal financial planning topics such as estate planning, insurance, tax planning and investing. I realized that instead of returning to a corporate environment, I would enjoy helping individuals and families succeed with their financial plans by teaching them to navigate through sometimes complex personal finance issues."

Neerja came to financial planning via a negative experience when she and her husband were neophyte investors. She explains, "We invested in a risky product and made an expensive mistake and, unfortunately, a common one. My resulting interest to learn about financial planning evolved into a desire to help others make sound financial decisions by giving them access to objective planning advice."

Learning about and joining the Garrett Planning Network allowed us to provide financial advice the way we wanted to – on an hourly, as-needed basis to people of all walks of life.

2. What is your educational and experiential background as it relates to personal financial planning?

Lydia: I hold a bachelor's degree from the University of California, Berkeley (Zoology) and a Masters of Business Administration from the University of Southern California. I worked in corporate lending and managed short term investments for banks prior to entering the personal financial planning profession in 1997. I completed the U.C. Berkeley Extension certificate program in personal financial planning with distinction and am a CERTIFIED FINANCIAL PLANNER™ practitioner. Prior to founding Bhutani-Palmin Financial Planning, I was a financial planner and subsequently, Director of Financial Planning at a wealth management firm. Although I found it rewarding to work with the clients in my former firm, I wanted to provide financial planning advice to people of all income levels and backgrounds. This is why B-P Financial Planning provides financial advice on an hourly, as-needed basis with no minimum asset or income requirements.

Neerja: I earned my undergraduate degree in Economics and my Masters in Social Work (MSW) from Delhi University in India. I worked as a social worker in both India and the United States. While raising my two daughters, I began learning about investing and passed the series 7 general securities license exam in 1995. I continued with my personal finance studies, completed the Personal Financial Planning certificate program at U.C Berkeley Extension with distinction, passed the 10 hour exam, completing the requirements to become a CERTIFIED FINANCIAL PLANNER™ practitioner. Before founding Bhutani-Palmin Financial Planning, I worked with an independent wealth management firm for 6 years, gaining valuable experience with various financial planning issues. I have combined my background in social work with my knowledge of financial planning by chairing the Community Outreach Committee of my Financial Planning Association chapter and organizing and giving workshops in financial literacy to underserved segments of our community.

3. What are your financial planning credentials/designations and affiliations?

- a. CERTIFIED FINANCIAL PLANNER™ Professional – Neerja and Lydia
- b. Financial Planning Association – Neerja and Lydia
- c. MBA – Lydia
- d. NAPFA (National Assoc. of Personal Financial Advisors) - Neerja

4. What are your areas of specialty?
Middle Income Families
Professionals
Pre and Post Retirement Financial Planning
Second Opinions
Planning for Unmarried couples
Portfolio Design
5. Please describe your most common engagement / service provided? And the type of client or client situation you target?

A common engagement is a couple reaching middle age, who are planning for college, yet need to prepare for retirement and need advice on how and how much to save and where to invest. Our clients come from all walks of life, but perhaps most commonly are middle income or professionals who are somewhat knowledgeable in areas of personal finance, but want answers in other areas or simply don't have the time or inclination to research and make decisions entirely on their own.
6. Are you a registered representative of any broker/dealer? No
Are you a licensed insurance agent with any company or agency? No
If so, which one(s)?
7. Are you a registered investment adviser? Yes with the SEC? No or State of: California
8. Are you a fiduciary? Yes, we put our clients' interests first and are compensated solely by the client.
9. How are you compensated?
 - a. Fee-Only, please define method of determining fees: We work on an hourly basis and are paid by the client for the hours actually worked to complete their engagement.
 - b. Commissions only: No
 - c. Fee and Commissions (fee-based), provide typical breakdown: No
 - d. Other: No
10. Do you have minimums for assets, account size, annual fees paid, etc? And what is your typical fee or charge for an initial engagement?

We have no asset minimums, as we do not manage accounts, no minimum annual fees. The typical fee depends on the complexity of the engagement and the hours involved. An integrated financial plan, covering all areas of personal finance: retirement planning, investment planning, estate planning, tax issues, college funding, insurance needs analysis, may fall in the range of 10-15 hours or about \$2,000 -\$3,000. Engagements addressing one or a few questions may involve only a couple of hours of work.
11. Do you provide a written agreement detailing the total amount of compensation and services that will be provided in advance of an engagement?
Yes, a written agreement detailing the scope of the work and a written estimate are provided in advance. Costs will not exceed the estimate without your approval.
12. Do you provide a thorough written analysis of one's financial situation and recommendations?
Yes, we provide a complete written analysis with an executive summary for ease of reading and comprehension.
13. Do you offer assistance with implementation with the plan? Please elaborate.

Most of our clients prefer to reduce costs by following our detailed implementation instructions to follow through with our recommendations. If help with implementation is desired we can certainly assist. However, implementation assistance is not included in our fee estimates, but is charged separately at our hourly rates.

14. Will you provide a second opinion or one time review?

As hourly planners, we provide as much or as little work as is needed by each client.

Signature of Planner: *Neerja Bhutani*
Lydia Palmin

Date: *November 2, 2006*

Firm Name: *Bhutani-Palmin Financial Planning LLC*