

DOCUMENTS REQUIRED

7 DOCUMENTS THAT YOU MUST CARRY WHILE MEETING YOUR FINANCIAL ADVISOR

Identification Proofs

Tax Planning Documents

Retirement Planning Documents

Investment Documents

Debt-related Documents

Estate Planning Documents

Insurance Documents



1 Identification Proofs

Just like how you check your financial advisor's background, your advisor also needs to know about you. Thus, you must carry your identification proofs while meeting them. A driver's license or a passport can suffice. It is important that you present valid identification proof because the USA Patriot Act requires all financial advisors to verify the identity of individuals seeking their services. This act aims to curb terrorism and money laundering.

2 Tax Planning Documents

Tax planning is an integral part of financial planning. For your financial advisor to craft a suitable tax plan for you, you must provide them with all the relevant tax documents. This includes last year's tax returns, form W-2 or 1099 and so on.

3 Retirement Planning Documents

A financial advisor is well-equipped to help you plan your retirement. If you have already started saving for your retirement, your advisor can help you decide the future course of action. For this, you must carry all the documents related to your retirement accounts. This includes your IRA, 401(k) plan, 403(b), SEP, ESOP, etc.

4 Investment Documents

When talking about finance and financial planning, you just can't ignore investments. Financial advisors help you make the most of your investments. You must provide them with all your investment documents such as mutual fund statements, share certificates, brokerage account statements, etc.

5 Estate Planning Documents

In today's world, the importance of estate planning cannot be stressed enough. A financial advisor can help you plan better for your loved ones. For this, ensure you carry a summary of your will, living will, power of attorney, living trusts, etc.

6 Insurance Documents

Buying an insurance policy is often one of the first steps in financial planning. Chances are that you and your assets are already adequately insured. Don't forget to take your insurance documents along with you. These documents include life and health insurance policies, disability insurance policies, annuity policies, auto insurance policies and so on.

7 Debt-related Documents

You must not shy away from telling your advisor about your debts. Also, merely informing them is not enough, you must show all the relevant documents so that they can draw a clear picture of your financial state. Ensure you carry all the documents related to auto loans, credit cards, personal loan, home loans, mortgage, etc.

About KSG Finserve

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