

## Online Tool Helps Louisiana Investors Select A Financial Adviser

**WASHINGTON, D.C.**—Investors seeking services from a professional financial advisor will benefit from a free online tool, [AARP Interview an Advisor](#)<sup>™</sup>, launched today by AARP and the North American Securities Administrators Association (NASAA).

The new resource is designed to take the guesswork and mystery out of the process of interviewing and hiring a financial advisor. It walks the user through a short series of suggested questions to ask a financial professional as part of the process of the hiring decision. Included are questions regarding the advisor's qualifications, methods of compensation, and whether the advisor is required to act as a fiduciary – that is, whether the advisor is obligated to act in the investor's best interests. In addition to the suggested questions, *Interview an Advisor* includes a sample script to help start a conversation with a financial advisor.

The web-enabled tool is free and available to anyone – AARP membership is not required. Visit AARP's website at: [www.aarp.org/InterviewAnAdvisor](http://www.aarp.org/InterviewAnAdvisor), which is optimized for mobile use, and can run on any smartphone, tablet device or computer.

“Many people can benefit from working with a financial professional, but they just don't know where to start when it comes to selecting one,” said Joseph P. Borg, NASAA president. “*Interview an Advisor* provides guidance on the types of questions to ask an advisor and helps frame the discussion to empower investors in the selection process. At a minimum, we encourage **Louisiana** investors to check out the background of a potential financial advisor with the **Louisiana Office of Financial Institutions, Louisiana's securities regulator**. Investors also should make sure they understand the products and services being offered and the fees they will be paying.”

“While Registered Investment Advisors serve as fiduciaries who are required to provide advice that is in their clients' best interest, many other financial advisors operate under different requirements that obligate them only to make recommendations that are ‘suitable,’” said Jean Setzfand, senior vice president, programs, AARP. “AARP's new interactive guide will help investors avoid confusion about a financial professional's standards and qualifications.”

The U.S. Department of Labor approved a fiduciary duty rule in 2016 requiring that advisors managing retirement savings accounts meet the “best interests” standard. However, last year Department of Labor announced a delay until 2019 in implementation of major provisions of the rule.

The app-like [Interview an Advisor](#) allows users to log their advisor's answers to each of the interview questions. The responses are aggregated online for AARP's research purposes. No personal information is requested or entered. Separately on the web page, consumers have the option to share their name and e-mail address to subscribe to AARP's monthly *Money Matters* newsletter.

### **About AARP**

*AARP is the nation's largest nonprofit, nonpartisan organization dedicated to empowering Americans 50 and older to choose how they live as they age. To learn more, visit [www.aarp.org](http://www.aarp.org) or follow [@AARP](#) and [@AARPadvocates](#) on social media.*

### **About NASAA**

*Organized in 1919, the North American Securities Administrators Association (NASAA) is the oldest international organization devoted to investor protection in the United States, Canada, Mexico, Puerto Rico and the U.S. Virgin Islands. OFI is an active member of NASAA, whose members are responsible for administering state and provincial securities laws that both serve to protect investors from fraud while also providing regulatory frameworks through which businesses can raise capital. To learn more, visit [www.nasaa.org](http://www.nasaa.org) or follow [@NASAA News](#) on social media.*