

10 Questions to Ask Your Financial Adviser



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When you've accumulated substantial wealth — say, \$2 million or more — choosing the right financial adviser becomes one of the most important financial decisions you will make. Your adviser should be more than a money manager; they should be your fiduciary partner, strategist, and safeguard, especially if you are seeking an experienced adviser for a \$2 million portfolio and beyond.

At Fintegrity, we encourage high-net-worth investors to ask thoughtful questions that reveal not just an adviser's credentials, but the principles that drive their decisions. The following ten questions can help you evaluate whether a fee-only fiduciary financial adviser truly serves your best interests.

1. Are you a fiduciary 100% of the time?

Some advisers act as fiduciaries only part-time, depending on which “hat” they're wearing. True fiduciaries — like fee-only Registered Investment Advisers (RIAs) — are legally bound to act solely in your best interest, in all aspects of the relationship.

2. How are you compensated?

Transparency in compensation is critical for high-net-worth investors evaluating a financial adviser. Fee-only advisers are paid directly by clients and receive no commissions or third-party incentives, helping reduce conflicts that can bias investment recommendations.

3. Who will actually manage my portfolio?

At larger firms, experienced professionals often delegate client relationships to junior staff or pooled “teams.” Sophisticated investors deserve to know exactly who is managing their assets day-to-day and who will be accountable for key decisions.

4. How do you construct portfolios for clients like me?

Understanding your adviser’s investment framework is essential when you have \$2 million or more invested. Ask about their philosophy on diversification, security selection, and risk-return trade-offs — and how taxes, income needs, and market conditions factor into every decision.

5. What is your experience managing multi-million-dollar portfolios?

Managing multi-million-dollar portfolios requires a higher level of analytical rigor and risk management than smaller accounts. Ask how they have guided clients with similar asset levels through market volatility, changing interest-rate environments, and major life transitions.

6. How do you measure and report performance?

Professional advisers should provide clear, periodic performance reports showing returns after fees versus appropriate benchmarks. Firms that align with Global Investment Performance Standards (GIPS) or similar best practices demonstrate an extra level of transparency and discipline in reporting.

7. What is your approach to risk management?

Risk management for high-net-worth investors goes well beyond simple volatility measures. It should address concentration, liquidity, tax, and behavioral risk, and your adviser should be able to explain how each is identified, monitored, and mitigated in your portfolio.

8. How do you incorporate taxes into investment decisions?

Tax awareness can materially improve your after-tax returns, especially at higher wealth levels. Look for proactive planning around capital gains, tax-loss harvesting, asset location (taxable versus retirement accounts), and cash-flow needs throughout the year — not just at year-end.

9. How do you coordinate with my estate, tax, or legal advisers?

High-net-worth clients often work with multiple professionals — CPAs, estate attorneys, and in some cases, family offices. Your financial adviser should collaborate directly with these professionals to keep investment, tax, and estate strategies aligned and up to date.

10. How often will we review my portfolio and financial plan?

Consistent communication is a hallmark of a strong adviser relationship, particularly for investors with \$2 million or more in assets. Your adviser should offer structured review meetings during the year, supported by timely updates and open access for questions between reviews so you always know where you stand.

The Bottom Line

If you are evaluating how to choose a fiduciary financial adviser for a \$2 million-plus portfolio, asking the right questions is your best starting point. At Fintegrity, we offer transparent, fee-only, fiduciary investment management — combining institutional-level analysis with personalized service for high-net-worth families.

If you're seeking an independent wealth management firm that focuses on investors with \$2 million or more to invest, we invite you to start a conversation.

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