

**This Weekly Newsletter
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Choosing a Financial Advisor

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Choosing the right financial adviser for you can be a difficult decision. Here are some things you may want to consider when making this important decision. Above all, consider more than the annual return. An annual return which is positive is always the goal, but some years, due to various market forces, that may not always be possible. According to Tom Robinson, managing director of the Americas of the CFA (Chartered Financial Analyst) Institute, annual return should be looked at as the last consideration. That said, 2014 will make most advisers look good, because it has been a banner year for investments. Standard & Poor's 500 Index rose 11.4 percent.

What then should one consider when choosing a financial adviser? First, look for good communication. Though a nebulous factor, it can be somewhat measured. Unless told to do otherwise, your financial adviser should communicate with you quarterly. Furthermore, your financial adviser should be willing to function as a true adviser and not tell you only what you want to hear. David A. Schneider of Schneider Wealth Strategies says, 'You know you're working with a good adviser if that adviser is willing to disagree with you--or at least explain why your thought process may not be the optimal way to think about something.' In addition, he says the adviser should be willing to acknowledge his/her missteps.

Next, it is recommended that the adviser customize benchmarks for his/her client. The adviser's performance can then be judged relative to the percentage of asset allocation that has been agreed upon ahead of time. According to Tom Robinson of the CFA Institute, 'They should create an index and say, here's how you performed relative to that and here's why you underperformed or outperformed.' In other words, specificity about the year's performance can be very useful in deciding how to proceed in the future.

Finally, you may want to choose an adviser with a specialty. Anthony LoCascio, a certified financial planner in Clinton, NJ says he has chosen to emphasize retirement income and tax planning. 'You can't be a jack-of-all-trades. When you go to an attorney, you can have one who closes on your house, but that's not the attorney you want to draft your wills and trusts.' As a result, most of his clients are in their 40s or 50s, who are now beginning to think seriously about retirement. Usually he finds that they are diversified for risk, but not for tax purposes in retirement when they are no longer earning income.

In summation, your adviser needs to do more than merely advise you about buying and selling, according to Eleanor Blayney, consumer advocate of the Certified

Choosing a Financial Advisor (cont'd)

financial adviser is a skilled professional who should be able to help you maximize your financial worth through an individually-tailored plan which involves regular updates. You deserve such an adviser, and you should not settle for less.

(Paul Sullivan, "When Judging Financial Advisers, Look Beyond the Annual Return," [The New York Times](#), January 9, 2015)



Circus Elephants

Hook Law Center: Kit Kat, what can you tell us about Ringling Brothers and Barnum & Bailey Circus and whether the circus will have elephants featured in the future?

Kit Kat: Yes, there is some news about this that has happened recently. It's a victory for the elephants! By 2018, there will no longer be elephants in their circuses. While we all loved seeing these beautiful creatures perform, all the travelling put quite a toll on their systems. Putting them in railway cars and moving them from city to city touring the country for stops in 115 cities was just really difficult for them. PETA has fought for this for 35 years. The general public felt the same way. Cities, like Asheville, NC and Los Angeles, CA, and others across the country were starting to restrict performances with elephants in their city arenas. It seemed that it was the right time to make a change. Company president, Kenneth Feld, says, "We are not reacting to our critics; we're creating the greatest resource for the preservation of the Asian elephant."

So now they will have a well-deserved rest. Feld Entertainment, which now owns the Ringling circus, will place the elephants on their farm in Florida in a rural area between Orlando and Tampa. The youngest in the group is almost 2 years old. The oldest is 69. Feld has the largest herd of Asian elephants in North America. At the start, the elephant center will only be open to scientists, but they hope eventually to open it to the general public.

The circus will use other acts in place of the elephants. Some animals like camels will be used, but they will probably start to incorporate more unique human acts involving racecars, daredevils, etc. The circus is always changing, and that's a good thing. Past acts that were eliminated in the 1960s were the bearded lady and other irregularities of nature. The circus reflects society's values, and it's a wonderful thing that those values are evolving and becoming attuned to not only what is best for the audience, but what also is best for the performers.

(Associated Press, "Ringling Bros. phasing out iconic elephant acts by 2018," [The Washington Post](#), March 5, 2015)

Upcoming Events

- **March 26 and 27, 2015** – The HLC Monthly Seminar Series for **March** is **How to Protect Your Home, Your Assets, & Your Family**. The seminar is scheduled at 10 a.m. on Thursday, March 26, 2015 in HLC's Harbour View office, 5806 Harbour View Blvd, Suffolk, VA OR Friday, March 27, 2015 in HLC's Virginia Beach office, 295 Bendix Road, Virginia Beach, VA. Space is limited!!! To reserve your seat, please call 757-399-7506 and ask for Debbie.
- **September 9, 2015** – Andrew Hook will be speaking at a Virginia Continuing Legal Education seminar.
- **August 12, 2015** – Andrew Hook will be speaking to a group at Maryview Hospital in Portsmouth, Virginia.
- **August 21, 2015** – Andrew Hook will be speaking to a group at DePaul Hospital in Norfolk, Virginia.
- **August 27, 2015** – Andrew Hook will be speaking to a group at Mary Immaculate Hospital in Newport News, Virginia.



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