

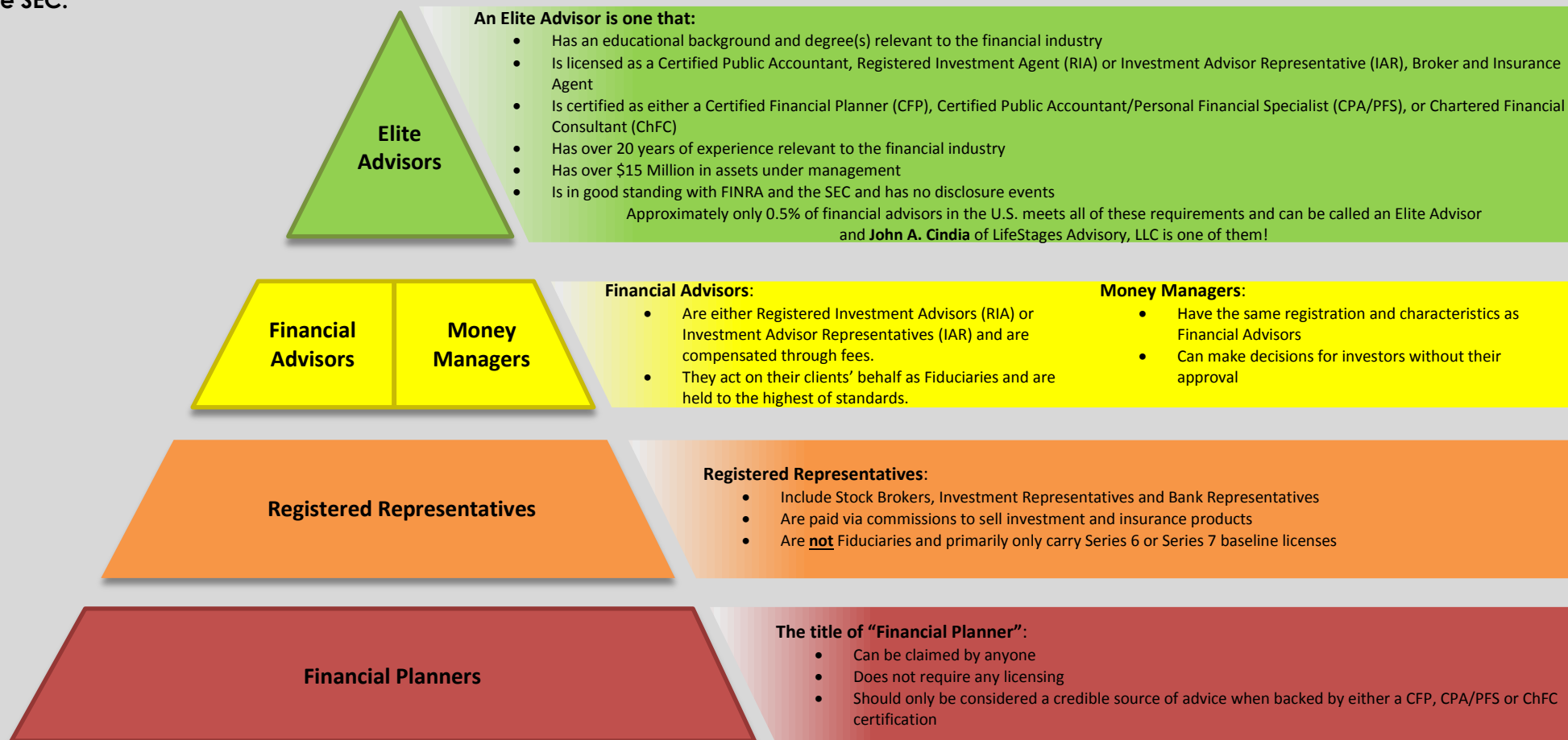
# Defining an ELITE Advisor



LIFE STAGES ADVISORY

A common misconception the public has been led to believe is that all financial professionals have received their title through difficult examinations, by obtaining a certain level of education followed by ongoing continuing education, and are all held to the utmost standards and regulations with stringent sanctions applied for violations. The unfortunate truth is that the requirements for obtaining and using these titles ranges widely from rigorous to nothing at all, as demonstrated below.







Proper due diligence when selecting the right financial professional requires that one look beyond the title and carefully examine other factors such as licenses, certifications, length and type of experience, and the regulatory agency to which they answer for transactional and compliance matters. Disclosures are issued to financial professionals who violate regulations and looking them up through <http://brokercheck.finra.org/> is a simple way to conduct a “background check” for brokers regulated by FINRA or through <http://www.adviserinfo.sec.gov/> for advisors regulated by the SEC.



# Not all Advisors and Agents are created equally

What makes an Elite Advisor stand head and shoulders above all others is the extent of knowledge and experience obtained throughout the life of their career. The chart below illustrates the various sources of financial and investment advice available as well as their backgrounds and levels of responsibility. The distinction between an Elite Advisor and *them* is stark and could make the difference between a portfolio and plan that fulfills the client's financial goals and dreams versus one that is a client's worst nightmare.



	Beginner	Intermediate	Expert	
 Elite Advisor John Cindia	<b>Certified Public Accountant (CPA)</b> <i>Services: Taxes &amp; Accounting</i> <i>Licenses: OH, NC, FL</i> <i>Registered with &amp; Regulated by: AICPA &amp; applicable states</i> <i>Certifications: CPA/PFS</i> <i>Compensation: Fees</i> <i>Experience: Since 1984</i>	<b>RIA</b> <i>Products: Managed Money</i> <i>Licenses: AZ, FL, OH, PA, WV, Series 63 &amp; 65</i> <i>Registered with &amp; Regulated by: SEC &amp; applicable states</i> <i>Certifications: CPA/PFS</i> <i>Compensation: Fees &amp; Commissions</i> <i>Experience: Since 1994</i>	<b>Broker</b> <i>Products: Commission Products &amp; Fixed Indexed Annuities</i> <i>Licenses: AZ, FL, OH, PA, WV, Series 6, 7, 24 &amp; 63</i> <i>Registered with &amp; Regulated by: FINRA &amp; applicable states</i> <i>Certifications: CPA/PFS</i> <i>Compensation: Commissions</i> <i>Experience: Since 1994</i>	
	<b>Insurance Agent</b> <i>Products: Insurance Related Products</i> <i>Licenses: Life, Health, Disability, P&amp;C, LTC, Variable &amp; Fixed Annuities</i> <i>Registered with &amp; Regulated by: NAIC at state levels</i> <i>Certifications: CPA/PFS</i> <i>Compensation: Commissions</i> <i>Experience: Since 1994</i>			
	<b>RIA</b> The term "Registered Investment Advisor" or "RIA" is not actually a credential or professional designation at all. It simply means that the individual is registered with the U.S. Securities & Exchange Commission and has paid their registration fee allowing them to sell and trade securities. As such, their experience is typically limited to managed money accounts. They are, however, required to act as a Fiduciary for their clients and many of them will carry the designation of CFP.			
	<b>Broker</b> Brokers can sell financial products, but are only bound to a lower standard of care based on suitability only. They are not required to act as a Fiduciary. This means they can sell products to their clients as long as they are deemed suitable, regardless of whether or not they fit into the client's overall financial or retirement plan. Brokers that are not also licensed as RIAs or Insurance Agents deeply narrow the scope of their offerings by excluding managed accounts such as Annuities, IRAs and various insurance products that could provide significant benefits to their clients when used correctly.			
 Registered Investment Advisors (RIAs)	<b>Insurance Agent</b> Insurance only agents; like Brokers, can sell certain financial products based on suitability standards alone and are not Fiduciaries. Their primary focus is insurance products or fixed indexed annuities. They are not regulated by federal law nor are they held to the same standards as RIAs, IARs or Brokers. This ability to sell fixed products unfortunately provides a false sense of expertise and responsibility that does not necessarily exist. Only Insurance Agents with their ChFC or CLU (Chartered Life Underwriter) actually have the education and experience needed for estate and financial planning similar to that of a Financial Advisor.			
	<b>Broker</b> Many bankers provide advice for short-term planning, but are not qualified to provide long-term planning advice nor are they, in many cases, licensed to sell securities or insurance products. Bankers that do receive their Personal banking licensing, however, must pass their Series 3 exam (National Commodity Futures) and their Series 63 (Uniform Securities Agent State Law Exam). Many Personal bankers also obtain their Series 6 (Investment Company Products/Variable Contracts Representative) or Series 7 (General Securities Representative), but this does not require them to act as a Fiduciary.			
	<b>RIA</b> Financial radio and television talk show hosts often include verbiage such as, "be sure to seek advice and counsel from your own financial or investment advisor" for a reason. These disclaimers virtually absolve them of any potential liability, regardless of how misleading or factually incorrect the content of their show may be. The opinions expressed in their shows are not regulated by any federal or state agency. Furthermore, hosts are not required to have any licenses, certifications, degrees or specific levels of education prior to providing their opinions to the public. One should always consider the host's motives carefully before taking action based off of information provided on these shows.			
 Brokers	<b>Insurance Agent</b> Insurance only agents; like Brokers, can sell certain financial products based on suitability standards alone and are not Fiduciaries. Their primary focus is insurance products or fixed indexed annuities. They are not regulated by federal law nor are they held to the same standards as RIAs, IARs or Brokers. This ability to sell fixed products unfortunately provides a false sense of expertise and responsibility that does not necessarily exist. Only Insurance Agents with their ChFC or CLU (Chartered Life Underwriter) actually have the education and experience needed for estate and financial planning similar to that of a Financial Advisor.			
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 Bankers	<b>Insurance Agent</b> Financial radio and television talk show hosts often include verbiage such as, "be sure to seek advice and counsel from your own financial or investment advisor" for a reason. These disclaimers virtually absolve them of any potential liability, regardless of how misleading or factually incorrect the content of their show may be. The opinions expressed in their shows are not regulated by any federal or state agency. Furthermore, hosts are not required to have any licenses, certifications, degrees or specific levels of education prior to providing their opinions to the public. One should always consider the host's motives carefully before taking action based off of information provided on these shows.			
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 Radio & Television "Financial Coaches"	<b>Insurance Agent</b> Financial radio and television talk show hosts often include verbiage such as, "be sure to seek advice and counsel from your own financial or investment advisor" for a reason. These disclaimers virtually absolve them of any potential liability, regardless of how misleading or factually incorrect the content of their show may be. The opinions expressed in their shows are not regulated by any federal or state agency. Furthermore, hosts are not required to have any licenses, certifications, degrees or specific levels of education prior to providing their opinions to the public. One should always consider the host's motives carefully before taking action based off of information provided on these shows.			
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John Cindia is an investment adviser representative of, and securities and advisory services are offered through, USA Financial Securities Corp. (Member FINRA/SIPC). USA Financial Securities is a registered investment adviser located at 6020 E Fulton St., Ada, MI 49301. LifeStages Advisory is not affiliated with USA Financial Securities.

