



INSTITUTE OF CERTIFIED BANKERS

A Subsidiary of the American Bankers Association

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FOR IMMEDIATE RELEASE

Choosing the right advisor in an inundated marketplace

Washington, October 6 – Decoding the number of designations trailing a financial advisor’s name can often be mind-boggling. With more individuals investing in self-directed retirement plans, such as 401(k) plans, the demand for a decent and honest personal finance advisor is on the rise. This year for example, 78.2 million baby boomers are preparing for or entering retirement – so where can one turn to manage their wealth?

A Certified Trust and Financial Advisor (CTFA) can streamline complicated financial planning by offering advice on a broad range of concerns regarding high-net worth wealth management. Established and endorsed by the American Bankers Association (ABA), the largest banking trade association in the country, a CTFA has a fiduciary responsibility to the client and focuses on creating a customized platform of solutions that helps them achieve their goals and reduce their risks.

“The trademark of the CTFA designation is our fiduciary expertise. We develop and implement holistic and individualized solutions for our clients,” explains chair of the CTFA board of directors, Rebecca J. Sargent, CTFA, JD, and senior vice president, senior trust officer at Union Trust Co. in Ellsworth, Maine. “The designation is public acknowledgement that the CTFA member has passed rigorous hurdles in complex personal financial areas, such as tax strategies, estate planning, wealth preservation, insurance planning, long-term health care, and charitable giving, for example.”

A growing trend among investors is having an advisor in whom they can trust, according to 58 percent of CTFA-respondents surveyed by the ABA in July 2006. “Clients are becoming increasingly aware of the CTFA credential and understand that it represents impartiality toward products and services,” said Ralph Wileczek, CTFA, CPA, CFP®, vice president of Wilmington Trust Company in Delaware. “This realization is an invaluable component in building solid relationships with clients that are based on trust.”

Wileczek is among more than 3,800 CTFA members across the country. He was recently named as one of America’s “Top 100 Wealth Advisors” for the third consecutive year by *Worth* magazine.

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Wileczek suggests that clients in search of a wealth advisor be highly selective. “Each client has a unique set of needs,” he explained. “Ask tough questions that speak to their ethical standards, fiduciary experience and overall knowledge because those are the topics that matter the most.”

Wileczek recommends a few tips to help demystify the difference of one advisor over the other.

- **Seek an advisor with a competitive edge.** The Bureau of Labor Statistics says the number of personal financial advisors will grow faster than the average for all occupations. A good way to distinguish their qualifications is by asking what their designation means, if it requires minimum years of experience, and what kind of continuing education is involved.
- **Know the details of their work.** Be sure you ask about their education, number of clients, who specifically will work with you (sometimes it's an associate), and also for their resume and references.
- **Understand the lingo.** A popular phrase often promised to clients is fiduciary obligation, a position of special trust and confidence. The fiduciary has the responsibility of managing the money for the beneficiary, in most cases, and provides the highest level of care. Similarly, you're looking for an advisor who is fee-based, rather than paid by commission. This is the best way to ensure that their recommendation centers on your best interest.

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About Certified Trust and Financial Advisors (CTFA)

More than 3,800 financial professionals across the country have earned a CTFA designation, which is endorsed and established by the American Bankers Association. The certification distinguishes individuals who demonstrate excellence, experience, and a depth of education in the wealth management industry. Advisors provide customized financial solutions including fiduciary responsibilities, trust activity, ethics, personal finance, insurance planning, estate planning, and tax and investment management. For more information, visit the CTFA newsroom at www.aba.com/icb.

About Institute of Certified Bankers

The Institute of Certified Bankers (ICB), a national association of certified professionals in the financial services industry, was established in 1990 to meet industry needs for programs to help banking professionals improve proficiency. As a subsidiary of the American Bankers Association, ICB promotes the highest standards of performance in the financial services industry by validating individuals' knowledge and expertise. For more information, visit www.aba.com/icb.

Note: For more tips on choosing a financial planner or to schedule an interview with Mr. Wileczek, Ms. Sargent or other CTFA experts, please contact Sara Huber at 202-741-8051 or shuber@blattnerbrunner.com.