

# Frequently Asked Questions



## **Do Benchmark Wealth Management's financial advisors adhere to a fiduciary standard?**

Yes, our financial advisors prioritize the needs and interests of our clients by providing personalized financial advice. We are committed to adhering to the fiduciary standard for our advisory clients as regulated by the SEC.

## **Is your firm an independent financial services practice?**

Yes, we pursue personalization in investment selections and implementing your strategies by working as independent advisors. Our broker/dealer and custodian is LPL Financial. LPL Financial will hold your assets - they provide statements, tax documents, and online access.

## **Do you accept clients who live outside of TN?**

We work with clients all over the United States. We are licensed in over 30 states.

## **How often do you meet with clients? How accessible can I expect you to be?**

Our team meets with prospective clients at no cost before entering into a professional engagement. For ongoing asset management and advisory services, we encourage annual reviews. This is part of the advisory relationship and is covered in the investment advisory fee.

We are a client-centric, high-touch practice that believes in the power of listening. Our advice is highly personalized - keeping in mind your goals, risk tolerance, and current financial obligations.

## **How will we work together? Will you be the only person working with me?**

Your financial advisor will work with you to establish the relationship, develop recommendations, implement your plan, and monitor its performance. The advisor will help you with complex questions and financial analysis. The advisor will engage with you year-round, not only during our annual reviews.

You may also be supported by additional Benchmark team members with respect to scheduling, answering routine questions, and requesting withdrawals/deposits. By leveraging teamwork, we can work smarter and more efficiently for you.

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*The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual.*

*Securities and advisory services offered through LPL Financial, a Registered Investment advisor and member of FINRA and SIPC*



## **How do we begin working together?**

We transition the management of your financial affairs with your specific needs and expectations in mind. We dedicate as much time as needed to pursue your goals, while respecting your privacy and availability.

## **What is your investment philosophy?**

At Benchmark, we understand the importance of having a long-term financial plan, an efficient plan that addresses your long-term personal investment goals, regardless of changing market environments. We aim to deliver this plan by maintaining a long-term view of investing, reducing risk by investing in asset classes, and minimizing complexity by investing in a limited number of mutual fund families with a long-term track record of success.

## **How can I view my investment performance and holdings?**

You may view your accounts and performance at any time via Benchmark Wealth Management's secure client portal - Account View. When your first account is established, you will receive an email with secure log-in credentials for Account View.

## **Can you help me with my taxes?**

Although tax considerations permeate all of our analyses and recommendations, we do not directly prepare tax returns. We routinely work with our clients' accountants to ensure a two-way exchange of information, facilitating the accountant's return preparation and an accurate view of our clients' tax situation. We can recommend tax preparers to you. You are under no obligation to use the services of any of the entities referred and may choose any qualified tax professional to provide tax services. These entities and their services are not affiliated with LPL Financial and Benchmark Wealth Management.

## **How do I make a deposit?**

For your convenience, we recommend linking your bank account to your LPL accounts. Your verbal consent, given to a licensed team member, allows us to draft one time deposits from our bank account into your LPL account. You may also choose to automate deposits into your LPL account with every paycheck; your signature on a simple document allows us to initiate the regular bank draft.

If you prefer to make deposits by check, your check should be made payable to LPL Financial. Checks can be mailed or dropped off at our office for deposit.

## **How do I request a distribution?**

For your security, we require verbal consent for "on-demand" transfer of funds. If you send us an email requesting funds, a licensed team member will confirm your request with a phone call.

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## **What is your deadline for previous year IRA contributions?**

Perhaps you have discovered that you will owe the IRS more than expected this year and you would like to reduce your tax bill. The IRS allows for **prior** year IRA contributions up until the tax filing deadline, April 15.

Our internal deadline for processing a prior year IRA contribution is the first Friday of every April.

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