HOLLYWOOD WEEKLY
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What Your Financial Advisor Isn't Telling You...

AN INTERVIEW WITH JOHN "JACK" F. REUTEMANN JR., CLU, CFP®

RESEARCH FINANCIAL STRATEGIES FOUNDER AND CEO



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While the affluent enjoy exciting experiences in the limelight, that fame also comes with a certain responsibility that can often be ignored. We recently sat down with John, "Jack" F. Reutemann Jr., CLU, CFP® to get answers.

Jack has 51 years of experience as an investment advisor representative and spent the last 34 years in the financial services industry developing Research Financial Strategies, a firm that specializes in providing investment advice using a proprietary methodology that leverages technical analysis.

He was co-founder of the "No More Pies" class taught to other financial advisors 42 times from June 2009-December 2019 at $2,495/per participant and has been featured as a contributor on CNBC, Fox News, other national media outlets, and as a guest speaker at many conferences. In addition, he is a member of the National Association of ACTIVE Investment Managers (NAAIM) and the author of "Your Financial Advisor Is Not Managing Your Money (And Never Was)."

What Hollywood's Affluent Rarely Hear From Their Money Manager

Thanks for joining us, Jack.

What do you think is the number one thing wealthy celebrities, athletes, and influencers miss when it comes to their finances?

Famous celebrities and the affluent in Hollywood often rely on a very tight inner circle of managers, consultants, advisors, and friends for prestige, safety, guidance, and the trust factor. While this may seem like the right thing to do at that point in their life, fully trusting the members of an inner network can make them open to affinity fraud, especially since they are known for being wealthy. The Securities and Exchange Commission refers to affinity fraud as usually involving some type of fake investment with fraudulent details pertaining to the promoter, risks involved, track records, and other important information.

Basically, when one trusted person introduces a "promoter" into the inside circle as a fellow member who can also be trusted, a fraudulent investment can spread fast. The affluent member may have no idea if that person is genuinely working in their best interest, but when they find out, it can be too late. This is why it's important to conduct due diligence on anyone who wants to invest or manage your money, and this is true whether you have millions or hundreds in the bank.

Q: What credentials are important to look for when evaluating a financial advisor?

Even if someone is a friend, it's essential to check their licenses. If they are a true fee-based fiduciary, they are legally required to act in your best interest. In contrast, a broker is generally held to a lower "suitability" standard.

They may receive commissions on product sales and actually be paid more to sell you certain products. That's why it's important to find out how the advisor is licensed and compensated. Do they receive a flat fee, percentage of assets, or commission on products? How do they work and what are their processes? Find out before you hire them to avoid surprises later.

Q: Does it matter if an advisor mentions using a specific software tool?

Many people don't even think about the technology that a

financial advisor uses, but it's important. This is especially true when paychecks come in waves relative to production schedules, residuals, and contractual deals. It's essential to have a single, clear, and complete view of everything in your portfolio at any time. This includes real estate, investments, cash, insurance, and more.

Plus, tax codes, state and federal laws, and reporting requirements fluctuate, so it's essential to use the latest technology to keep up with all of the updates and help protect your wealth now and in the future.

Q: How often should someone check in with their advisor?

At a minimum, I suggest you check in on a quarterly basis. At these check-ins, you should talk to your advisor about how your accounts are performing and review benchmark comparisons. Don't settle for, "everything is fine." Check your reports and ask questions. Get answers. Otherwise, you have no real way of knowing the status of your portfolio.

Q: What are some of the biggest mistakes you see?

Successful people often overlook a retirement plan or a 401(k) relative to their current situation. It's important to compare fee structures and look for lower-cost alternatives because a small difference in fees, compounded over decades, can make a big change in retirement results.

Another mistake I see is having a portfolio that focuses on one company or industry. By spreading risk across different companies and sectors, you tend to have more protection over your wealth.

Q: Affluent people tend to be risk takers. What are your thoughts on risk when it comes to financial wealth?

No investment is ever completely risk-free. However, risk can increase when you trust complete strangers with your money. While you may just want to avoid dealing with finances and just hand it over to an "expert" who will manage it for you, this can lead to big issues later. Also, when a friend or colleague mentions a hot investment trend or that "everyone" is using a specific financial advisor, this should come with a huge, risk warning sign. After all, it can be very tempting to bypass the research and just go with what others you admire are doing.

Instead, stop and think first. Look at every tip as something to research further. Then, once you get more data and questions answered, you can make the choice to write a check or pass.

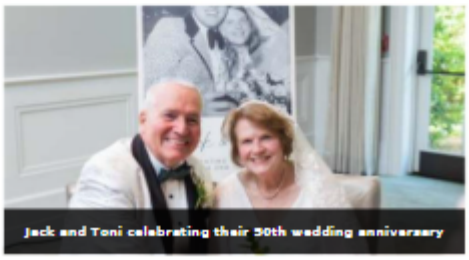
Q: Any final advice for those who have just put their money on autopilot?

You've worked hard to get to where you are today. Why would you ignore your money or simply hand it over to a complete stranger just because you don't want to deal with it or trust your friend's recommendation?

It's time to make your wealth a priority. Conduct research, learn how a potential financial advisor is paid, and monitor your portfolio on a regular basis. Then, you'll know what questions to ask, avoid unnecessary risk and surprises, and have a good understanding of what your money is doing now... and how close you are to your retirement dreams.

Thanks so much for your great insights, Jack!

To learn more about where your finances stand now and where you want to go, visit https://www.rfsadvisors.com to schedule a no-cost, no pressure conversation with Jack.



Jack and Toni celebrating their 50th wedding anniversary



Jack is a proud grandfather