

Appendix I:

Questions 401(k) and IRA Investors Should Ask Their Financial Adviser

- Will you acknowledge in writing that you are a fiduciary when you make investment recommendations to me? In other words, will you agree that you are legally required to make investment recommendations only that are in my best interest? If not, why?
- Are you and your firm complying with the Department of Labor's conflict of interest rule and exemptions on fiduciary investment advice? If you use one of the exemptions, explain the conflict of interest you have that requires you to comply with the exemption.
- Do you have a credential or designation from an accredited program that requires training and that holds its members to strict ethical standards? Does the organization let investors file complaints about people that they have issued adviser designations?
- What fees and expenses will I be charged? Will you give me a list of those fees and expenses, and explain what each fee and expense pays for? Do I pay all of these fees and expenses directly to you or are any fees or charges taken out of my investments?
- Do you or your firm get paid from any other sources in connection with my business with you? Do you or your firm pay anyone else because I opened an account with you or because I make investments that you recommend?
- Do you make more money if I buy some investments instead of others? Explain why.
- Are there any limitations on the investment products you will recommend? If so, what are they? For example, do you sell only your firm's products ("proprietary products") or do you sell products from other companies?
- Under what circumstances will you monitor my investments and make recommendations about changing my investments?
- What are your reasons for recommending a rollover from my current plan or IRA? What are the alternatives to a rollover? Will I have to change my investments if I move my retirement savings to an IRA or a different plan? How do the fees and expenses compare to what I am paying now? Why do you think a rollover is better than leaving my retirement savings in my current retirement plan or IRA?
- What is your experience with giving advice on retirement accounts? What customer references or customer satisfaction surveys are available for my review?

- For other questions to ask, see “Questions You Should Ask About Your Investments and What To Do If You Run Into Problems” at: **www.sec.gov/investor/pubs/askquestions.htm**, and “Where Do I Start” at **www.finra.org/investors/where-do-i-start**.