

NEWS

FOR IMMEDIATE RELEASE

Contact: Brian Puckett, JD, CPA/PFS, CFP®
Brian Puckett Retirement Advisors, LLC
(405) 607-4820
info@puckettadvisors.com



Brian Puckett
JD, CPA/PFS, CFP®

Pre-retirees are Most Vulnerable to Bad Investment Advice

Nationally-Acclaimed Advisor Warns of Potential Problems

[OKLAHOMA CITY, OK, January 5, 2006] -- Pre-retirees – particularly those who will receive sizable lump-sum pension distributions when they retire – are the group most likely to select low-quality advisors, says Brian Puckett, CPA, JD, PFS, CFP®, President of Brian Puckett Retirement Advisors, LLC.

According to Puckett, the problem is not uncommon: “John Doe, a loyal thirty-year employee, finds himself with hundreds of thousands of dollars in an IRA rollover account,” says Puckett. “Never having had responsibility for that much cash, he decides he needs a financial advisor. Unfortunately, John Doe has never worked with an advisor before and he doesn’t know high-quality professionals are the exception to the rule – so he hires the first one that sounds credible. Over the next few years, as his investments steadily under-perform, his dreams of a secure, comfortable retirement are replaced with the prospect of being a 75-year-old fast-food worker. This startling reality has got to change.”

“Retirees’ assets typically have to last 20-30 years,” Puckett explains. “Bad advice at the beginning of retirement can totally undermine their financial futures. Pre-retirees must build their assets to offset income distributions and the impact of inflation, so they are very dependent on performance. That means they are dependent on the quality of advice they get.”

-- MORE --

With a little knowledge, pre-retirees can protect themselves and their assets from second-rate financial advisors. According to Puckett, they must know the key characteristics of bad advisors, as well as those of high-quality professionals. Their selection process should emphasize advisors' competence and integrity, and de-emphasize personalities and sales skills. Investors shouldn't select the most convenient or "nicest" advisors; instead, they should pick advisors with the highest probability of helping them achieve their financial goals.

Pre-retirees who will be using the services of advisors need information that will help them protect their long-term financial interests from unethical advisors who profess to be investment experts. The more fortunate people work for companies that care enough to offer educational programs that help employees learn to select quality professionals before they turn their assets over to the wrong advisors.

"Any company that distributes pension assets in lump sums must educate employees who are a year or two away from retirement. These folks need help identifying key differences between advisors who will help them achieve their financial goals and advisors who may destroy financial futures to maximize their own incomes," Puckett adds. "Companies that care will take up the challenge to help their employees make better decisions today – and to protect their financial futures after they retire."

To find a good financial advisor, talk to at least three candidates from different firms and be sure to ask the right questions:

- How long have you been an advisor?
- What designations do you have?
- Will I work with you or someone else in your office?
- How are you compensated?
- Are you a fiduciary?
- What are you best at?
- Can you explain your process?
- Do you have minimums?
- What makes for a good (or bad) client?
- Do you have other clients like me?
- What will your services cost?
- Can you provide a copy of your ADV Part II (disclosure statement)?

Then, ask yourself:

- How do I feel about the responses I've received?
- Is this advisor someone I'd be comfortable working with?

Other safeguards:

- Search the internet for mentions of the advisor. Are they quoted in credible publications? Do they belong to the appropriate professional organizations?
- Check the [NASD Web site](#) for any mention of wrongdoing on the part of the advisor. Understand that not all advisors are regulated by the NASD (only securities brokers are). Independent advisors who do not sell investment products will be regulated by the State's [Department of Corporations](#) or by the [SEC](#).
- Get clear on the alphabet soup after an advisors name. Visit these Web sites to read about the dizzying array of financial services credentials and their corresponding requirements: [CFP Board of Standards](#) and the [Financial Planning Association](#).
- Check credible rating organizations, such as the [Paladin Registry](#), to see if the advisor is on their approved list.
- Use the [Advisor Interview Checklist](#) provided by the Financial Planning Association.

For additional thoughts and information, contact Brian Puckett at (405) 607-4820 or brian@puckettadvisors.com

About Brian Puckett Retirement Advisors, LLC

Brian Puckett, Principal of Brian Puckett Retirement Advisors in Oklahoma City, Oklahoma, has been serving clients as a financial advisor for over 15 years. A graduate of the University of Oklahoma, holding both a BBA in Accounting and a JD, Brian is a licensed attorney and a CPA. He is an active member of the Personal Financial Planning sections of both the American Institute of Certified Public Accountants and the Oklahoma Society of Certified Public Accountants. He is also an active member of the Financial Planning Association, the nation's largest organization of professionals dedicated to championing the financial planning process. Brian Puckett Retirement Advisors LLC is a Registered Investment Adviser in the state of Oklahoma.

Puckett holds the respected Personal Financial Specialist designation (PFS), awarded exclusively to CPAs who have demonstrated substantial experience in personal financial planning; pass a comprehensive examination; and submit references from colleagues and clients to substantiate financial planning acumen. He also successfully completed the demanding requirements to become a CERTIFIED FINANCIAL PLANNER™ professional through the Certified Financial Planner Board of Standards, Inc. He has been an adjunct professor at the University of Central Oklahoma and lectures frequently at other educational institutions and area corporations.

Puckett's articles on financial planning appear frequently in CPA Focus, published by the OSCP, and he is often quoted on financial planning topics both in consumer and industry publications. Two nationally-distributed industry magazines, Financial Planning and Research, have published articles written by Puckett for his financial advisory peers. Puckett is also an Advisory Board member of the Paladin Registry, a free service that educates investors about the characteristics of good and bad advisors and provides an objective process for selecting advisors. As a five-star investment professional, Puckett has received Paladin's highest rating.

Puckett and his firm were one of just twelve financial advisory firms profiled in the book "The Trust Equation: The Savvy Investor's Guide to Selecting a Competent, Ethical Financial Advisor" (Financial Forum Publishing, December 2005, ISBN 0-9745175-5-0). The book includes a 7-Step Process to help readers attain their life goals. Please contact Mr. Puckett's office for information on how to obtain a complimentary copy of this informative book, or visit www.ffbookstore.com to purchase The Trust Equation.

Visit www.puckettadvisors.com for more information about Mr. Puckett and his company.

###

NOTE:

When you need an expert to speak on complicated financial topics in an easy-to-understand and lively way, please call the nationally-recognized advisors at Brian Puckett Retirement Advisors LLC.

~ Thank you!