

TOP 10 QUESTIONS TO ASK WHEN HIRING A DAILY MONEY MANAGER

1. What types of services do you provide? (Do you only do book keeping, or are there other ways that you can be of assistance?)
2. How long have you been working as a daily money manager?
3. What kinds of professional insurance do you have?
4. Are there industry standards and code of ethics to which you adhere?
5. Are you willing to work with other advisors, for example, my financial advisor, tax accountant or attorney?
6. What are the costs of your services and what are the common billing methods?
7. How often do you usually visit your clients and what do you charge for travel, if anything? Would it be possible for you to assist me remotely, if necessary?
8. Do you require and/or provide a contract?
9. What about confidentiality?
10. Can you provide a reference list? A reference list should include two or more clients or their family members and at least one professional; it may include a personal reference. Take the time to call the references on the list, asking them whether the DMM is: respectful, dependable, efficient, empathetic, and professional in manner. Ask if there have been any conflicts, and if so, how they were resolved. Find out if asking for explanations of things not understood has been a comfortable situation.