

**CHOOSING A WEALTH MANAGER**

**TEXAS SNAKE’S FINANCIAL WISDOM**

**CHOOSING A WEALTH MANAGER**

While I was not alive in 1929, over 5,000 banks failed in this country.

This was before FDIC or FSLIC but only a couple of insurance companies failed. However due to the re-insurance programs that exist between these carriers, not one cent was lost to a policyholder.

This was during the Carter Administration when NYC was on the verge of bankruptcy and they were selling Big Mac (Municipal Assistance Corporation) bonds and interest rates reached 20% briefly.

The term Wealth Manager is relatively new. Elsewhere I posted the 4 types of assets (money) and the six basic problems one can face. You need to find a financial advisor to whom you can address those issues based upon your own circumstances and view. Then judge the answers very carefully as to the strategy employed to counteract.

I would also pick someone of more maturity in the business, one who has worked through a couple of recessions (which are called downturns in the market these days).

Bryn Mar University in PA has courses and materials that financial planners, wealth managers, etc, enroll in to obtain certain industry designations. You might look in your area and see if any registered representative or insurance agent has credits with that school.

The terms to look for are Certified Financial Planner (CFP); Chartered Life Underwriter (CLU); Registered Investment Advisor (RIA), and professionals who have Fiduciary Responsibilities.