



HOW TO FIND BEST LOCAL ACCOUNTANTS, ATTORNEYS, & FINANCIAL ADVISORS

Accountants and Attorneys

Do not ask your friends and relatives for referrals. Part of the reason is about practicing Stealth Wealth. Most of the reason is these people rarely know if the accountant (or other professional) is top notch unless s/he is a top notch accountant or works directly with them frequently.

In my area, most people go to a specific law firm for retirement work (Wills, etc). I've seen that firm's documents and they are inferior to what can be obtained from two other firms. But the popular firm is brilliant at marketing and making clients happy.

Start with an internet search

Use the keywords accountant (or attorney or lawyer), the name of your town, and the name of your state. Look for firm websites, not for directories like Yelp, YellowPages, or Martindale.

Once you find the firm website, take a look at the About Us page. Look at the education and experience of the owners and top employees. Did they go to an excellent college? Have they spent part of their careers working in a big city? Do they have more than ten years of experience?

If the descriptions on the About Us page say they are locally educated and experienced, that is not good enough unless you are in a major metropolitan city. If they talk about their hobbies, sporting activities, and dogs, you've found a local yokel. They won't have experience with working with high net worth clients. The best professionals talk about what they can do for you. They discuss their areas of expertise, special credentials, and specific services. Some mention volunteer work to show they are part of the community.

Go to the home page to see if a blog or a podcast is offered. Read the blog. Listen to a few podcasts. Do they offer sincere advice like sophisticated tax tips or do they just talk about how they are top quality professions, involved in the community, etc. Are they generous with information or do they only provide very elementary advice in small doses?

When I look at the About Us subpage, I also check to see if the firm has women and minorities at the professional level. If the only minorities and women are administrative workers, I will not give the firm my business. I found a great law firm specializing in real estate investments, Trusts, entities, and tax law. But I didn't see any women or minorities on the About Us page. So when I phoned for an appointment with a woman or minority attorney, I was told only white men were attorneys at that 100+ attorney firm. I told the receptionist I was appalled and ended the call. The law firm conducted business in a large city with lots of minorities and women so this was inexcusable.

Check the website to see if the firm offers free seminars. Law firms sometimes do this. Go to the free seminar. See if the speaker offers information with educational value. If the seminar is just another sales pitch, move on. I heard a terrific seminar given by an older attorney. He presented useful information with important reasons for us to learn and act. Later I discovered this man gave seminars for several law firms in five counties. Then I learned the only local attorney affiliated with him in my county graduated from law school less than five years ago and was a bad listener (I asked him a few questions). I will probably travel 2+ hours to work with the presenter at his firm unless I find someone as good who is closer.

I hope to use a Tax Attorney rather than an accountant. They are better at strategy and offer attorney - client privilege. I haven't found a good one in my area yet so I may just go with the best accounting firm.

It is easier to find the best accountants than the best attorneys. I plan to ask my new accountant to recommend attorneys in the areas of Trusts, business, and retirement. The accountants see the tax returns and bookkeeping mechanics of how the attorneys advice is working. If the accountant is a strategist, they see what works and what doesn't. I am still conducting my own searches but it will be interesting to learn the accountant's opinions.

(This is similar to asking operating room nurses to give you their opinions of which surgeons are the best ones. Nurses see the surgeons in action. And their hospital colleagues see the best and worst post-op recoveries.)

Tax, Gift, and Estate Attorneys

Certifications in specific fields of law (aka practice areas) are awarded by state Bar associations.

Certified Tax Attorneys can have different sub-specialities, such as business and corporation law, helping clients with disputes with IRS, property tax appeals, treaties, research, and more.

For creating a multi-generational estate plan, you need an attorney with certification in both Estate tax and Gift tax law. If you wish to do offshore banking, you will need an attorney certified in that.

Certification requirements can include

- *Minimum number of years practicing law with a specialty in taxes
- *Minimum hours of work experience (such as hundred of hours) within a set amount of years preceding application for certification
- *Minimum hours of education in tax law during few years prior to application
- *Passing a written exam

Learning if an attorney has Estate and Gift Tax law certification

It takes experience, time, and money for a lawyer to become certified in a practice area. So law firm websites will name the certifications their attorneys have earned.

Usually this information is in the “About Us” section of the firm website, under the names of individual attorneys. If you don’t find the Gift and Estate Tax certification(s) listed for a specific attorney, assume they don’t have it, even if they state they have experience.

Bar associations

Bar associations are professional organizations. At the state level, they issue licenses to practice law, certifications for specialty area practice, oversee lawyers to a limited extent, help lawyers with their businesses, and more.

Bar associations can also exist at the regional and/or local levels. They are NOT a good referral resource for finding attorneys. Bar associations are for the benefit of attorneys more than consumers.

Financial advisors

Finding a financial advisor who is a true fiduciary - meaning someone who will truly give you advice that is best for you whether or not it is also best for the advisor - is difficult.

An employee of a brokerage house is likely not to be a true fiduciary, regardless of what he declares. He is limited by the company’s offerings. A company may only allow its advisors / agents to offer a limited selection of mutual funds (for example) because those funds provide nice commissions and fees to the company. So the employee may know a certain fund or alternative asset would be perfect for you but he can’t offer it because it is not on the company’s list.

Even self-employed Certified Financial Planners have a bias. They make money by charging you a commission and/or a fee for Assets Under Management (AUM). The fee is usually in the form of a percentage of AUM. Essentially, CFPs are salesmen of stocks, bonds, mutual funds, and exchange traded funds (ETFs). Lots also sell insurance. Example: if you come into a sum of money, the best choice for your long-term finances might be to pay off your mortgage. But most CFPs would advise you to put the money into your portfolio, thereby increasing the amount of AUM and his commission.

With extended Quantitative Easing (QE), an expected stock market bubble burst, pension companies buying corporate bonds, and other indicators, I personally don't think this is the best time to buy stocks, corporate bonds, mutual funds, and ETFs.

Since I plan to buy a cash value life insurance policy (which will be necessarily involved with the stock market), I plan to limit my stock/bond investment to that and an annuity. Other than Infinite Banking and related annuities, I plan to diversify into alternative asset classes. Gold, silver, real estate, commodities, etc. And we should be putting them into our own (or our children's) Self Directed Roth IRAs and other tax-protected instruments. Robert Kiyosaki - author of Rich Dad, Poor Dad - is famous for his real estate holdings. He also has gold, silver, and partial ownerships in avocado farms.

Certified Financial Planners (CFPs) and brokerage houses are not going to advise us to do this. Commissions and fees are not as high as the traditional tools they use.

Some advisors who charge by commission actually do give us fiduciary advice. They have uncommonly strong moral compasses and realize that the best advice for the client always leads to best long term health for business. I am afraid that type of commissioned advisor has become rare. My favourite advisor in Telegram has these exceptionally high standards. I have not been able to find someone with his high ethics and genius skills in my 2+ years of local searching. Hopefully, you will have better luck.

A small number of financial advisors only charge a fee based on hourly rates. No commissions or "assets under management" percentage. Fee can be hourly or by the project. A project could be to set up a plan for retirement or a plan to fund a Special Needs Trust. Experienced advisors know how long these projects take to create and provide a set fee because they know clients like a price ceiling.

How to find financial advisors who charge by the hour

There are two professional associations of fee only advisors recommended by Clark Howard, the consumer advocate:

Garrett Planning Network

www.GarrettPlanningNetwork.com

and

National Association of Professional Financial Advisors.

www.NAPFA.org

Both sites have directories in which you can locate advisors near you. View the firm websites carefully, according to the instructions above for finding accountants and attorneys.

InfiniteBanking.com has a directory of financial advisors who understand and use cash value life insurance policies with specific riders and terms for privatized banking. You can search the directory for one in your area.

The hunt will take time. I have spent months emailing potential advisors from all these directories and more. In most cases, they are not accepting new clients: their practices are full. Don't get discouraged - just keep looking.

Using one of the association directories, I found an advisor in my area whose credentials and experience are very impressive. He is my first choice to interview post-RV. In his email replies, he said he has experience with Self Directed Roth IRAs but doesn't have experience with Infinite Banking (aka Bank on Yourself aka Private Banking). I found a gal a few hours away who has a strong background in Infinite Banking. I hope she will agree to handle that part of my plan in coordination with the local hourly advisor.

Summary

Create a list of attorneys, accountants, and financial advisors who are your top choices now.. This may take several months.

You want to have several names and phone numbers ready so you can secure the best ones.

Once you have funds, make appointments for initial meetings. It doesn't matter if the professional offers these for free or charges you. Summarize what services you need and then be quiet. Let the professional do the talking. Do they ask questions? Do they listen? Do they brag? Do they talk down to you? Do they use words like highest standards, best quality, caring staff, best practices? Or are they specific in describing the options and tools to be used for your best outcome? Are they talking like a future partner in creating your new life?

Ask if the professional will be working with you or if you will be handed over to someone else in the firm. You want to work directly with the best strategists, not their underlings. It is acceptable if data entry and administrative work is handed off. Ask if they are willing to work in concert with your other professionals (accountants, attorneys, and financial advisors) all together. You want to form a team of top strategists for meetings and planning sessions. And you want the top professionals keeping an eye on work being done by the other professionals.

It is very exciting to work with people at the top of their professions!

Written by Canary Girl