

## Advisor Fit Checklist for Millennial HENRYs

Choosing a financial advisor is one of the most important financial decisions you will make. For Millennials and HENRYs (High Earners, Not Rich Yet), the right advisor can help you not only grow your wealth, but also protect it against taxes, lifestyle creep, and poor financial decisions.

Too often, people settle for an advisor who does not truly understand their stage of life or unique challenges. This checklist is designed to empower you during advisor meetings, helping you separate the professionals who put your interests first from those who may not be the right fit.

Ask these questions, then mark Yes / No / Needs Follow-up. If you end up with many blanks or follow-ups, consider interviewing additional advisors.

Category	Question	Yes	No	Needs Follow-up
Client Fit	Does the advisor understand Millennials/HENRYs and my stage of life?			
	Do they recognize challenges like student debt, equity compensation, family planning, or lifestyle creep?			
Fees & Conflicts	Can they clearly explain their fee structure (flat fee, AUM %, hourly, commission)?			
	Do they disclose all potential conflicts of interest?			
Fiduciary Standard	Are they a fiduciary—legally required to act in my best interest at all times?			
Tax Strategy	Do they integrate tax planning into advice (not just investments)?			
	Can they explain how they help minimize tax drag on my wealth?			

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Investment Approach	Do they understand and offer guidance on alternative investments (e.g., private credit, real estate, venture, art) and when they are appropriate?			
	Or are they limited to public stocks and bonds?			
Goal Alignment	Do they balance short-term needs (home, family, debt) with long-term goals (retirement, legacy, philanthropy)?			
Technology & Tools	Do they provide user-friendly tech (dashboards, mobile apps, clear digital reporting)?			
Behavioral Coaching	Do they have a process to help me avoid panic-selling or chasing hype during market swings?			
Education & Transparency	Do they take time to explain why decisions are made?			
	Do they include me in the process vs. just handing me a plan?			
Communication Style	Do they check in proactively and regularly?			
	Do they speak in plain English instead of jargon?			
	Do I feel comfortable being open about my goals and mistakes?			

How to Use This Checklist: Count your “Yes” responses. A strong advisor should meet most of these standards. If you find many “No” or “Needs Follow-up” boxes, consider whether this advisor is the right fit. Use the unanswered items as the basis for follow-up discussions or to compare multiple advisors. Remember: the goal is not perfection, but confidence that your advisor aligns with your stage of life, values, and goals.