



Work+Money

THE SCRIPT: WAKING UP YOUR BROKER

Remind Me, Why Do I Pay You?

If women are better investors than men, as stats show, then why do three-quarters of all working women doubt they'll have enough money for retirement? One reason: Many are still reluctant to call out their brokers or financial planners when their investments are looking lame and laggard. Don't put up with service you'd never accept from the cable guy. If you're not happy with your returns, have the Talk. Here are some likely scenarios and lines to use that will boost your bottom line.

YOU SAY

I know this has been a volatile year, but I haven't been thrilled with how my money's been doing for a while. I'm poking along at five percent or so, and I could make that kind of return in a money market account. Let's talk about making some changes.

Translation: Tell me why I shouldn't just walk.

THE KEEPER

THEY SAY

Absolutely. We haven't rebalanced all your assets in a while. Let's talk about exactly what you need. *I'm here to serve.*

YOU SAY

Great. I want a really golden nest egg, so let's reevaluate more often—say, every six months instead of once a year. *Right answer, but I still want more.*

MR. CAUTIOUS

THEY SAY

Since you wanted to be conservative, about 70 percent of your money is in CDs and bond funds. They're safer, but the returns often aren't as high. *You were the chicken, remember?*

YOU SAY

Well, let's be less conservative; what can we do to get better performance? *That was then.*

THEY SAY

At your age, more aggressive clients are putting as much as 60 or 70 percent into stocks. I'm not sure that's for you. *Your middle name is risk now?*

YOU SAY

I'd like to take some smart risks. Let's move halfway between that strategy and where I am now, and keep a close eye on things—let's e-mail quarterly until we agree this is working. *Try me.*

MS. RISKY

THEY SAY

Since you stressed retiring early, we went aggressive. If we get too conservative now, you might not reach your goals. *You wanted high return, so you got high risk.*

YOU SAY

What about life cycle retirement funds that reallocate my money—and lessen my risk—as I approach retirement? [Or any other investment you've been researching.] I'm thinking the no-load ones to save on fees and commissions. *Work until I drop? Not an option.*

THEY SAY

Those funds don't have much of a track record, and some aren't as aggressive as you might want to be. *Sounds like more work for me.*

YOU SAY

That's good to know. Why don't you give me your overall thoughts right now on how we can reduce my risk a little, then look into these funds? Send me a proposal on all our next moves within the month, and we'll take it from there. *That's why I hired you, right?*

THE LOSER

THEY SAY

It's been a tough market, but you're right where you need to be. Trust me, I'm on it—just leave the hard work to me. *Listen, honey, I'm the expert here.*

YOU SAY

No, I want to be more involved—it's my money. I think I need another approach. *You are so fired.*