

# Top 8 Best Financial Advisors in Philadelphia, PA

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## 2016 RANKING OF TOP WEALTH ADVISORS

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### Finding the Top Financial Advisors in Philadelphia, Newtown, Malvern, Wayne, and Bala Cynwyd, PA

When selecting a financial advisor or wealth management firm in Philadelphia and other cities in Pennsylvania, you want a firm you can trust—that should go without saying. However, what’s harder to pinpoint is exactly how to know that you *can* trust certain advisors more than others. What features propel them to the “head of the class,” so to speak?

To make matters worse, some wealth managers might promise the moon, thereby making themselves appear extremely attractive to prospective clients. It’s natural to gravitate toward firms that make big promises. After all, who *doesn’t* want high rates of return in shorter-than-usual time frames with almost zero risk?

But you should know better than to follow such Registered Investment Advisors in Philadelphia, Newtown, Malvern, Bala Cynwyd and even in Wilmington, DE (more on this below).

Sure, you want good rates of return, but you don’t feel comfortable violating your risk threshold. You want to hit your short-term goals but not at the expense of high taxes, draining operational costs, or hidden fees and commissions.

You also don’t want a Pennsylvania wealth management firm that sacrifices your long-term goals just to meet your short-term ones. What’s more, you want a Pennsylvania financial planner that sticks around to see those long-term goals become a reality.

You want a firm that will advise you at every stage of life—through the good, the bad, and the uncertain—for as long as you need. Not someone who gets your name on a contract and then forgets you on his/her client roster.

Furthermore, you want a *top* wealth manager: the kind that makes only reasoned, sound investments. Philadelphia (and other Pennsylvania) financial planners that attempt to time the market are not for you. The same goes for any Pennsylvania financial advisor that follows the latest fads and market trends.

You're looking for stable, established Registered Investment Advisors in Pennsylvania that have a history of helping clients succeed. Fly-by-night operations can, quite simply, fly by.

We understand your need to hire only the best financial planners in Philadelphia, Newton, Wayne, Bala Cynwyd, and other regions in Pennsylvania. To that end, we explain below how we chose the Pennsylvania registered investment advisory firms that made our list of the best financial advisors in Philadelphia and other cities in Pennsylvania.

After explaining our methodology, we dig into the nitty-gritty of each Pennsylvania financial advisor on our list. What makes each of them stand out? What makes them the best choice for conscientious investors like you?

Read on to learn which Registered Investment Advisor in Philadelphia, Bala Cynwyd, Malvern, Newtown, and Wayne, may be right for you.

**Note:** We also included an advisor that is based in Wilmington, DE, due to that advisor's proximity to Pennsylvania.

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## **AdvisoryHQ's List of the Best Financial Advisors in Philadelphia, PA**

- **Convergent Financial Strategies**
- **Hoover Financial Advisors, PC**
- **Locust Capital Management**
- **Pinnacle Financial Advisors**
- **Roffman Miller Associates, Inc. (RMA)**
- **RTD Financial Advisors, Inc.**
- **Schiavi + Dattani Financial Advisors**
- **Summit Financial Advisor**

*List is sorted alphabetically (click any of the names above to go directly to the detailed review section for that advisor)*

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## Top 8 Best Financial Advisors in Philadelphia, PA

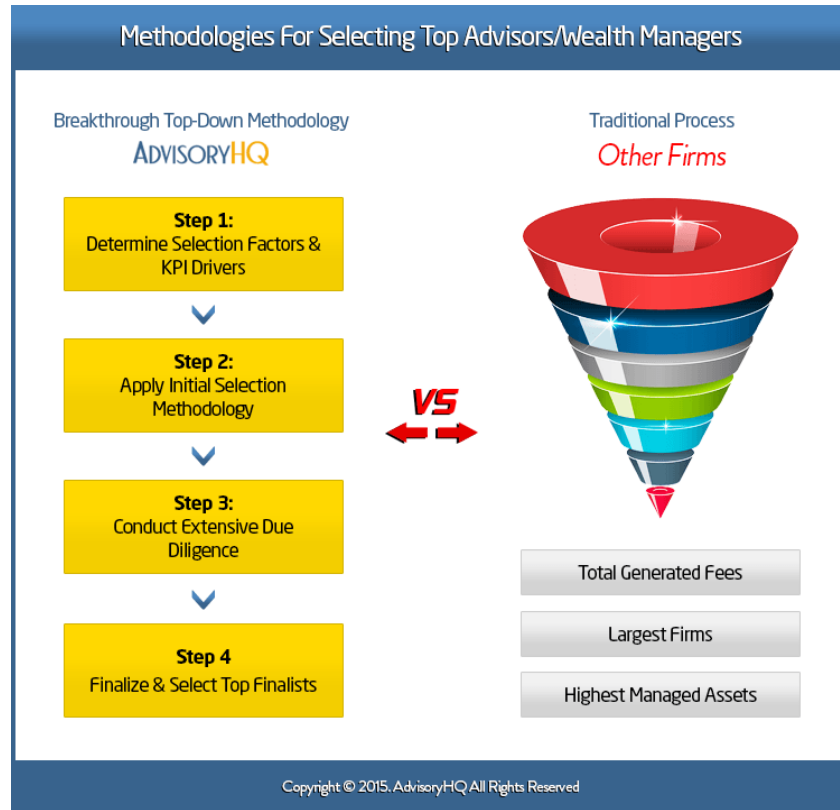
Firm	Location
Convergent Financial Strategies	Wayne
Hoover Financial Advisors, PC	Malvern
Locust Capital Management	Philadelphia
Pinnacle Financial Advisors	Bala Cynwyd
Roffman Miller Associates, Inc. (RMA)	Philadelphia
RTD Financial Advisors, Inc.	Philadelphia
Schiavi + Dattani	Wilmington, DE
Summit Financial Advisor	Newtown

### Methodology: Finding the Best Financial Advisors – Philadelphia, Bala Cynwyd, Malvern, Newtown, Wayne, PA

What methodology did we use in selecting this list of best Philadelphia, Bala Cynwyd, Malvern, Newtown, and Wayne financial advisors and top wealth managers in Pennsylvania?

Using publicly available sources, AdvisoryHQ identified a wide range of financial advisors, asset and wealth managers, and financial planners that provide services in Philadelphia and surrounding areas.

We then applied AdvisoryHQ's [Breakthrough Selection Methodology](#) to identify the final list of top advisors that provide services to communities in and around Philadelphia, PA.



## Detailed Review – Top Ranking Financial Advisors in Philadelphia, Bala Cynwyd, Malvern, Newtown, Wayne, Pennsylvania

Below, please find a detailed review of each firm on our list of top advisors and financial planners in Pennsylvania. We have highlighted some of the factors that allowed these Philadelphia, Bala Cynwyd, Malvern, Newtown, Wayne, and other Pennsylvania-based financial advisory firms to score so high in our selection ranking.

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## Convergent Financial Strategies Review

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**Convergent Financial Strategies** is a Pennsylvania Registered Investment Advisor located in the suburb of Wayne, Pennsylvania. Convergent caters primarily to individuals and families. However, it also offers services to charitable organizations, corporations, estates, trusts, pension plans, businesses, and profit sharing plans.

## **Key Factors That Enabled This Firm to Rank as a Top 2016 Wealth Advisory Company**

Below are key factors that enabled Convergent Financial Strategies to rank as a top 2016 wealth management firm in Pennsylvania.

### Independent & Fiduciary:

Convergent is a fee-only, fiduciary financial advisor in Wayne. As a fiduciary and fee-only firm, Convergent is held to the highest standard and not expected to riddle your account with hidden fees or surprise costs. Likewise, it will not accept commission from products or services that it recommends.

Instead, it earns fees based only on the services for which you pay. Its status as a fiduciary means that your account, needs, and goals are placed at the head of its process.

The firm's strategy is to focus on the client instead of its own financial gain. Convergent is registered with NAPFA and adheres to NAPFA's Code of Ethics, Certified Financial Planner® Code of Ethics, and the NAPFA Fiduciary Oath.

### Long-Term Preference:

Convergent has a strong emphasis on long-term client-advisor relationships. The firm has a strategy of not "chasing returns." To the contrary, it feels the only prudent course of investment management is the long-term.

To this end, the Convergent team provides ongoing advice informed by elements such as risk tolerance, investor time preference, and constraints on investor cash flow, among others.

Convergent wants to know when your life situation changes or when you have reached a major financial milestone. It wants to help preserve your wealth for the rest of your life, no matter what you go through.

### Client-Focused Plan:

Like many of the top financial advisors in Pennsylvania that made our list, Convergent has a process for crafting a financial plan around your specific needs.

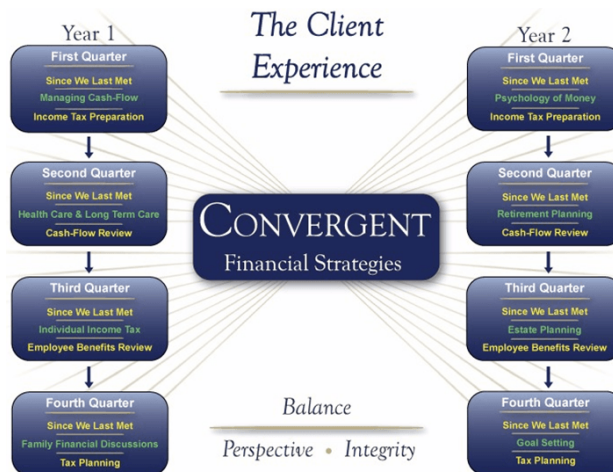


This process includes:

- **Introductory Meeting:** You learn how Convergent works; Convergent learns what makes you “tick.” This meeting takes about one hour, and from it, Convergent is able to propose its services accordingly. This helps you segue into the next phase of planning.
- **Data Gathering and Initial Preparation:** If you accept Convergent’s proposal, you’ll complete a questionnaire and submit all requisite data. The firm then begins building your personalized financial plan.
- **Goal Setting Meeting:** As the name suggests, you plan your short-, intermediate-, and long-term goals in all areas of your life, financially-related and otherwise. This includes goals for your family, your estate, and so on. Your plan is also flexible – a trait that allows you to change your goals as needed.
- **Analysis and Plan Formulation:** During this stage, Convergent inputs your information and creates a personalized plan. Your Convergent advisor may require clarification or additional information to complete your plan. From here, you move on to the next phase of the process.
- **Presentation of Your Plan:** Convergent estimates that approximately 4-8 weeks will pass from the **Analysis and Plan Formulation** stage to this one. However, once you reach this stage,

you're presented with your completed financial plan. You and your advisor review the plan together and calibrate it as needed.

**Plan Implementation:** Once Convergent offers its recommendations, you can implement your financial plan on your own. You can also allow Convergent to manage it for you for a fixed fee. Convergent does this according to its **Client Engagement Roadmap** (see below).



Your Convergent advisor sits down with you each quarter to review changes to your life and finances and how they affect your plan. You also implement holdover items from the previous quarter, such as tax planning, budget restructuring or open season benefits enrollment, among others.

### Continuing Education:

We especially liked that Convergent's team of financial advisors has achieved a range of professional designations. These designations are as follows:

- Certified Financial Planner (CFP®)
- Accredited Investment Fiduciary® (AIF®)
- Master of Business Administration (MBA)
- Certified Public Accountant (CPA)
- Personal Financial Specialist (PFS)
- Chartered Financial Analyst (CFA®)

Not only that, but individual advisors count themselves as members of several highly reputable organizations. These organizations include:



- National Association of Personal Financial Advisors (NAPFA)
- Financial Planning Association (FPA)
- Center for Fiduciary Studies
- American Institute of Certified Public Accountants (AICPA)
- Pennsylvania Institute of Certified Public Accountants (PICPA)
- CFA Institute
- Investment Management Consultants Association®

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## Hoover Financial Advisors, PC Review

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Hoover Financial Advisors, PC is a Philadelphia registered investment advisory firm based in the suburb of Malvern, PA.

Founded in 2005 by Peter K. Hoover, the firm was inspired by the covered bridges of Hoover's home county, Chester County in Pennsylvania. Hoover draws a parallel between the ability of Chester County's covered bridges—protecting families and workers—to the mission of Hoover Financial Advisors, PC.

### **Key Factors That Enabled This Firm to Rank as a Top 2016 Wealth Advisory Company**

Below are key factors that enabled Hoover Financial Advisors, PC to rank as a top 2016 wealth management firm in Pennsylvania.

#### SEC-Registered Investment Advisor:

Hoover is among our list of Philadelphia Registered Investment Advisors who are registered with the SEC.

It is independent, a fiduciary, and is not obligated to fulfill quotas contingent on sales or performance. Nor does it work to serve a controlling entity's overriding interests or satisfy referral-based partnerships.

Instead, it strives only to do what's best for you ahead of itself. To this end, Hoover doesn't sell products or services but instead acts as a financial consultant to help you reach your financial goals and needs.

Its services are provided as fee-only. This clears the way for you to receive conflict-free advice that is directed solely by your financial needs.

### Long-Term Investment in You:

Hoover structures its services to gain your trust and become a long-term partner. Not only will this help you plan for your children's educations, but it will make your portfolio tax-efficient, shore up holes in your cash flow, plan your investments, manage your risk, plan your estate, and ready you for retirement.

Likewise, should any of your goals change—as some of them are likely to do over time—your Hoover advisor will be prepared and ready to assist. Its advisors don't treat clients in a "set it and forget it" manner, but rather are there to guide you through the changes.

### Individual Financial Plans:

Hoover advisors consult with you on a complimentary basis for your initial meeting. During this time, they learn about your life, financial goals, and whether Hoover will be a good fit for your needs.

We appreciate that Hoover discloses its fees upfront when it designs your individual financial plan. Some of the things that your plan will address include:

- Investments to help achieve your goals
- Improvements to your cash flow
- Strategies for dealing with income tax
- Solutions to insurance needs
- Retirement planning

### Staying Atop an Ever-Changing Industry:

While some Philadelphia wealth management firms operate with little to no professional designations, the team at Hoover is not one of them. In fact, it has earned several certifications and professional designations that are regularly renewed through continuing education.

Some of these include, among others:

- Certified Financial Planner (CFP®)

- Certified Property Manager (CPM®)
- Certified Investment Management Analyst (CIMA®)
- Certified Public Accountant (CPA)
- Juris Doctor (JD)
- Master of Laws (LLM)

### Range of Services Backed by Experience:

As a team, Hoover has amassed **more than 150 years of experience** in the financial advisory industry. It has parlayed this knowledge and experience into a very broad range of financial planning services. Some of these services include:

- Wealth management
- Estate planning
- Cash flow management
- Tax planning
- Insurance planning
- Investment management
- Planning for retirement
- Trusts

### Team Approach:

The team members at Hoover work collectively to address your needs and any issues or gaps that might arise within your portfolio.

The Hoover team consists of a financial planner, an insurance specialist, an investment manager, and a Certified Public Accountant. Together, they work to refine your plan by providing you with a wealth of perspectives that you would not receive working with a single advisor.

### Case Studies:

To inspire confidence in its services and evidence a track record of success, the website features several case studies. These cases detail the struggles of real investors and how the advisors at Hoover helped them achieve their goals.

Some of the topics covered under these case studies include:

- College funding
- Retirement planning
- Estate planning

- Tax planning
  - Divorce and financial planning
  - Insurance planning
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## **Locust Capital Management, LLC Review**

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Locust Capital Management, LLC is a financial advisor in Philadelphia with offices in Bala Cynwyd, Buffalo, Carmel-By-The-Sea (CA), Doylestown, and Pittsburgh.

Locust was founded in 2008 and is privately-owned today. As of the end of the 2015 calendar year, Locust counted a client roster in **excess of 300 families**. Total assets under management by the end of 2015 totaled **more than \$305 million**.

Locust services high-net-worth individuals, families, emerging affluent individuals, entrepreneurs, business owners, and physicians.

### **Key Factors That Enabled This Firm to Rank as a Top 2016 Wealth Advisory Company**

Below are key factors that enabled Locust Capital Management, LLC to rank as a top 2016 wealth management firm in Pennsylvania.

#### Fiduciary:

Locust doesn't own any additional products or services to sell you. Accordingly, commission cannot be made on any of its recommendations, a feature of the company's role as a fiduciary.

Furthermore, all custodial and clearing services are delegated to outside institutions. This helps Locust further remain clear of potential conflicts of interest that could taint the advice that it gives to you.

#### Open Door Policy:

Locust Capital is always open to hearing from you. This is true whether you have just met with your advisor or haven't spoken to them since

your last quarterly meeting. It maintains an open door and open lines of communication, whether initiated by you or your advisor.

### Needs-Based Financial Planning:

Locust advisors craft custom plans for each client that address his/her wealth management needs, tax efficiency, estate transfer, wealth transfer, and charitable giving needs, among others.

More than simply setting future goals and taking care of current needs, Locust helps you plan for a wide range of potential events that can affect your financial planning. This gives you a leg up at a time when such unplanned events might otherwise distress your savings or cash flow.

In the event that your Locust advisory team cannot provide the expertise that you need for a given solution, it recommends an outside expert who can. It proceeds to work with this outside expert to maximize your portfolio.

### Range of Services:

Locust provides a wide array of services tailored to specific individuals. Some of its general services include:

- Wealth management
- Alternative investment opportunities
- Insurance planning
- Liquidity management
- Philanthropic strategy
- 401(k)/retirement services
- Coordination with client's estate attorney and CPA

As it concerns business owners, Locust provides the following:

- Retirement planning
- Succession planning
- Education planning
- Coordination with client's team of advisors to maximize their financial goals, whether personal or business-related
- Tax planning
- Asset protection by way of insurance planning

For high-net-worth and emerging affluent clients, Locust can assist them with:

- Investment management
- Insurance planning
- Trust and estate planning
- Tax planning

#### Community Outreach:

Not only is Locust committed to helping you preserve and grow your wealth, it wants to grow its communities, too. It does this through regular and active participation in charitable giving and volunteerism. Some of the charities with which Locust is affiliated include:

- Covenant House (for homeless youth)
- St. Joe's Preparatory School
- Philadelphia Ronald McDonald House
- The Jackson Laboratory
- Carson Valley Children's Aid

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## **Pinnacle Financial Advisors Review**

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[Pinnacle Financial Advisors](#) is a Philadelphia registered investment advisory firm with offices in Marlton (NJ) and Bala Cynwyd (PA). The firm was established in 1991 by Harry Scheyer and Jeff Metz, but it has been a Registered Investment Advisor with NAPFA since 1995.

### **Key Factors That Enabled This Firm to Rank as a Top 2016 Wealth Advisory Company**

Below are key factors that enabled Pinnacle Financial Advisors to rank as a top 2016 wealth management firm in Pennsylvania.

#### No "Soft Dollars":

Pinnacle wants you to know the distinction between "fee-based" and "fee-only" financial advisors. This works to your benefit because "fee-based" advisors sound like they earn only on fees.

The truth is, however, that “fee-based” often translates into several fees being charged on a client’s account, albeit upfront and in full transparency.

Pinnacle, on the other hand, is a “fee-only” fiduciary. It does not earn money from commissions, referrals, affiliations, or partner incentives. It charges strictly for its Wealth to Life Planning and Investment Management services. No “soft dollars” play a part in its fee structure.

Pinnacle is an independent company that focuses on you, the client, and putting your interests first. You won’t incur extra costs, nor will you be secretly paying for your advisor’s conflicting recommendations. You receive nothing but unbiased, objective advice.

#### Long-Term Investment Partner:

Pinnacle is focused on your lifestyle. This means that it dedicates itself to helping you manage every pertinent area of your financial health.

Due to this, Pinnacle isn’t interested in short-term relationships. It wants to stand by your side for the long-term. Not only does this build trust with your advisor, but it reduces the risk to your investments and buffers you against market turbulence.

To support this objective, Pinnacle schedules regular, in-person meetings to review your account. It will also field your questions and concerns at any time, balancing your portfolio as needed and keeping you on track financially.

#### Personalized Financial Plans:

Pinnacle touts its “Wealth to Life Approach” that encompasses three distinct stages. These stages include the following:

- Crafting a comprehensive financial life plan
- Implementing wealth strategies
- Monitoring wealth strategies and plan outcomes

During the first stage, you and your Pinnacle advisor undertake a discovery process that informs Pinnacle of your personal financial goals and needs. Pinnacle takes this process very seriously as it seeks to understand the “what” and “why” of your wealth management dreams. The same is true for any changes you may make to these goals.

Your advisor will factor in your risk tolerance, cash flow, taxes, and more to create a personalized plan just for you. This plan includes tax efficient advice, an investment strategy, and financial planning that accurately reflect your financial ambitions.

From there, Pinnacle monitors your portfolio and regularly reviews it with you. Adjustments to your investments are made as needed to keep you on schedule for meeting your short- and long-term goals.

In this way, Pinnacle provides you with a holistic, comprehensive approach that continually puts your interests first.

#### Commitment to Continuing Education:

Pinnacle has put together a team of advisors with a commitment to staying on top of relevant trends in the financial world. To this end, many members of Pinnacle's team have achieved professional designations that require continuing education to maintain. Their many designations include:

- Certified Public Accountant (CPA)
- Personal Financial Specialist (PFS)
- Certified Financial Planner (CFP®)
- Certified Exit Planner (CEXP™)
- Master of Business Administration (MBA)
- Chartered Financial Analyst (CFA®)
- Chartered Alternative Investment Analyst (CAIA)
- Enrolled Agent (EA)

#### Services for Nearly Every Need:

Pinnacle offers you a wealth of financial planning services. These services address almost every imaginable need for the average investor. Such services include:

- Risk management
- Retirement planning
- Estate planning
- Cash flow management
- Financial independence
- Tax planning
- Investment portfolio management



- Financial insight sessions

However, Pinnacle doesn't stop there. It also includes the following services geared toward businesses and business owners:

- Business succession
- Exit planning
- Value driver planning
- Business challenges planning

### Investment Philosophy:

Most of the financial advisors in Philadelphia that made our list share similar philosophies when it comes to investing. One thing we enjoy about Pinnacle is that they put their philosophy in a succinct and memorable term.

Pinnacle takes what it calls a “C-O-L-D” approach. Pinnacle’s C-O-L-D Investment Approach is made up of the following four principles:

- **Conservative:** Your Pinnacle advisor will not invest your money beyond your risk tolerance.
- **Objective:** Pinnacle invests only according to your Investment Policy and the guidelines that you have established together within your financial plan.
- **Long-term:** Pinnacle policies are geared toward the long-term in order to maximize your gains and buffer you against additional risk.
- **Diversified:** Your Pinnacle advisor ensures that your portfolio is properly diversified as a further shield against volatility and undue risk.

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## **Roffman Miller Associates, Inc. Review**

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[Roffman Miller Associates, Inc. \(RMA\)](#) is an SEC-Registered Investment Advisor in Philadelphia. The firm was founded by Peter Miller to cater to individual and corporate clients.

## **Key Factors That Enabled This Firm to Rank as a Top 2016 Wealth Advisory Company**

Below are key factors that enabled Roffman Miller Associates, Inc. to rank as a top 2016 wealth management firm in Pennsylvania.

### Role as Fiduciary:

Roffman Miller is an SEC-Registered Investment Advisor in Philadelphia. Its status as an RIA compels it to put your goals and objectives first in all of its financial planning. It seeks to “sit on the same side of the table” as you and craft a plan that focuses only on you.

### Long-Term Partnership:

The advisors at Roffman Miller want to grow your wealth through long-term investments. Naturally, this means establishing and nurturing a long-term relationship with you, the client.

To make sure this long-term relationship is built on trust, your Roffman Miller advisor listens to what you have to say about your life, needs, and goals. From there, he/she crafts a personalized financial plan that he/she will help you manage until all of your goals are reached.

### Personalized Strategies for Excellent Client Service:

Roffman Miller is concerned with providing you the utmost in client service. To that end, it has constructed a process designed to address your innermost financial concerns and goals.

This process includes:

- Interviewing you in-depth to understand your history, goals, financial posture, risk tolerance, and short- and long-term needs
- Incorporate what it learns to craft a fully-formed, personalized profile
- Daily monitoring of your account
- Adjust your account according to changes in your life situation or financial needs
- Communicate with you regularly through face-to-face meetings, reports, and more

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# RTD Financial Advisors, Inc. Review

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RTD Financial Advisors, Inc. is a wealth management firm in Philadelphia with offices in Atlanta, GA; Bonita Springs, FL; Mt. Laurel, NJ; West Chester, PA; and Johnstown, PA.

RTD was founded by Roy T. Diliberto in 1983.

## **Key Factors That Enabled This Firm to Rank as a Top 2016 Wealth Advisory Company**

Below are key factors that enabled RTD Financial Advisors, Inc. to rank as a top 2016 wealth management firm in Pennsylvania.

### Open, Transparent Fee Structure:

RTD carries all the features that we look for in top financial advisors in Philadelphia. Namely, it is fiduciary, independent, and operates under an open, transparent payment structure. Additionally, it is certified by the Centre for Fiduciary Excellence (CEFEX).

And it's that structure in particular that makes RTD unique. It charges a flat retainer fee that is adjusted every three years. This stands in contrast to other financial advisors who earn a percentage of assets under management on a quarterly basis.

RTD utilizes this model for four primary reasons:

- **It reduces conflicts of interest:** Firms that operate on a percentage-based scale would see their bottom line decrease if a client chose to move money from their investments with that firm elsewhere (say, to pay off a mortgage or purchase a business). RTD sees this as a conflict of interest: your money should work for you, not for them. That is why RTD implements a flat retainer fee based on a transparent scale.
- **It emphasizes holistic financial planning:** By charging a flat retainer, RTD can ensure that all of its services are accounted for within your personalized financial plan. Firms that charge a percentage of AUM do so regardless of whether or not you receive

multifaceted wealth management advice. A flat fee gives you more bang for your buck.

- **It pays advisors for what they can control:** Obviously, increases in the market cannot be controlled by advisors. However, it's very common for financial advisors to benefit from market increases despite their inability to influence the market. RTD feels that a percentage of AUM in these instances creates a conflict of interest in the advisor's fee structure. Conversely, a flat-fee structure guarantees that you won't face such conflicts with your RTD advisor.
- **It de-emphasizes risky asset allocation:** Since RTD doesn't earn more when your portfolio does well, it avoids the conflict of interest from excessively risky investments. It doesn't stand to reap a windfall if the risky investments pay off. To that end, it recommends investments that protect your wealth and grow it safely over the long-term.

RTD's fees can be viewed on [the fee structure page of its website](#).

#### Learning About You to Make Your Plan Personalized:

RTD advisors strive to create a financial plan that addresses what they see as the three biggest areas of your life. These include:

- **Heart's Core:** your core values
- **Ought To:** your responsibilities and commitments
- **Fun To:** your goals and dreams

To map out a customized approach that addresses these concerns, your RTD advisor walks you through a three-step process of financial planning, which includes the following:

- **Discover:** True to its name, this stage involves your RTD advisor getting to know you. They learn who you are, what you want to do with your wealth, your goals for family, your business, and so on. Considerations, such as cash flow, financial health, taxes, and insurance, among others, are included.
- **Plan:** After the **Discover** phase, your advisor builds your plan. Every possible consideration is included during the plan's

construction, all with an eye toward making your financial goals, both short- and long-term, a reality.

- **Live:** As simple as it sounds. Once you and your advisor agree on the specifics of your plan, it is finalized and implemented. You then get to experience life to its fullest. No worrying about whether you're adequately preserving your wealth or on-track to meet your goals.

### Expert Education:

RTD has accrued an impressive list of designations. We like that RTD employs advisors that have such a breadth of knowledge on industry-related policy. It helps RTD as a firm to provide you with deeper levels of service than you'll find with many Philadelphia wealth management firms.

Some of these designations include:

- Chartered Financial Consultant (ChFC)
- Certified Financial Planner (CFP®)
- Accredited Investment Fiduciary® (AIF®)
- Global Financial Steward™ (GFS®)
- Certified Public Accountant (CPA)
- Accredited Investment Fiduciary Analyst™ (AIFA®)
- Certified Divorce Financial Analyst™ (CDFA™)
- Personal Financial Specialist (PFS)
- Certified Pension Consultant (CPC)
- Enrolled Retirement Plan Agent (ERPA)
- Registered Paraplanner<sup>SM</sup> (RP®)
- Chartered Advisor in Philanthropy® (CAP®)
- Accredited Estate Planner® (AEP®)
- Professional Plan Consultant™ (PPC™)
- Chartered Retirement Plans Specialist<sup>SM</sup> (CRPS®)
- Master of Business Administration (MBA)

### Comprehensive Financial Planning Services:

RTD's services can be divided up between its Primary Services and its Comprehensive Planning Services. Between the two categories, it can create better, more customized plans that address a wider range of client needs.

Its Primary Services are as follows:

- [Financial Life Planning™](#)
- [Investment management](#)
- [Employer retirement plans](#)

Its comprehensive planning services, for both individuals and businesses, include specializations in:

- Income tax
- Retirement
- Investment planning
- Education planning
- Cash flow planning
- Estate planning
- Special needs planning
- Risk management
- Insurance planning
- Business, 401(k), and other retirement planning
- Employee benefit planning
- Philanthropy and charitable giving
- Stock option planning

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## **Schiavi + Dattani Review**

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[Schiavi + Dattani](#) is a Philadelphia metro wealth management firm located in Wilmington, Delaware. Vincent A. Schiavi founded the firm in 1983 to provide unbiased, fiduciary-based financial advice to individuals and families.

Schiavi + Dattani [claims to be Delaware's first fee-only financial advisory firm.](#)

### **Key Factors That Enabled This Firm to Rank as a Top 2016 Wealth Advisory Company**

Below are key factors that enabled Schiavi + Dattani to rank as a top 2016 wealth management firm in Pennsylvania.

### Fee-Only & Fiduciary:

Schiavi + Dattani is a fiduciary wealth management firm in Wilmington, Delaware, that has operated on a sole fee-only basis since inception. It does not take commissions, incentives, bonuses, or material goods for recommending specific products or services to you.

Instead, it works independently and with your best interests in mind. And while outside organizations may refer clients to Schiavi + Dattani, the firm does not compensate these companies or collude with them for soft dollars.

### Full Suite of Services:

Schiavi + Dattani advisors have accumulated **over 80 years of experience** between them. This experience provides the knowledge and expertise involved in providing such a well-rounded suite of services.

These services include:

- Investment management
- Estate planning
- Debt management
- Education planning
- Retirement planning
- Employee benefit maximization
- Insurance planning
- Asset ownership and titling
- Limited, hourly consultations

### Low Client-to-Advisor Ratio:

At Schiavi + Dattani, the average **client-to-advisor ratio is 40 to 1** (compared to the industry average of 74 to 1). This enables its advisors to focus on your individual needs with greater speed and precision.

### Industry-Recognized Excellence:

We were very impressed with Schiavi + Dattani's extensive list of industry recognitions and awards. Some of these include:

- *Delaware Today* magazine named Vincent A. Schiavi a Top Wealth Managers in Delaware for 2010, 2011, and 2013

- *Philadelphia* magazine named Vincent A. Schiavi and Ravi Dattani Five Star Wealth Managers for 2011
- *Philadelphia Business Journal's* Premier Wealth Advisors in 2011
- One of *Wealth Manager* magazine's Top Wealth Managers in 2010 & 2011
- *Financial Advisor* magazine included Schiavi + Dattani in its 2010 ranking of Top RIAs

The rest of the firm's recognition and achievements can be viewed [here](#).

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## Summit Financial Advisors, LLC Review

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[Summit Financial Advisors, LLC](#) is a Philadelphia financial planner with additional offices in Newtown and Doylestown, PA.

Unlike many financial advisors on our list of top wealth management firms in Philadelphia, Summit does not restrict itself to an elite clientele. It assists businesses, as well as individuals and families, without regard to income or amount of investable assets.

### **Key Factors That Enabled This Firm to Rank as a Top 2016 Wealth Advisory Company**

Below are key factors that enabled Summit Financial Advisors, LLC to rank as a top 2016 wealth management firm in Pennsylvania.

#### Fee-Only:

We like that Summit Financial Advisors charges under a [fee-only payment structure](#). The firm does not make money by any other means except for the retainer or fixed fee that you agree to upfront.

This prohibits Summit from selling products or services or accepting commissions or incentives from outside companies. Its role as an independent, fiduciary Registered Investment Advisor means it will be 100% transparent with you and avoid all possible conflicts of interest as much as possible.



Summit charges a fixed fee in the event that you only want to hire the firm on an hourly basis. The fee amount is informed by the client's goals and the extensive nature (or lack thereof) of their financial posture.

#### Long-Term Focus No Matter Where You Are in Life:

Summit wants you to know that it is here for you no matter where you are in life. Whether you are emerging as affluent, established, or pre-retirement, the Summit team of advisors will help you navigate each phase of financial planning.

#### Customized Approach:

Summit offers a complimentary "get acquainted" meeting, with the goal of getting to know you better. Location is no barrier either. Summit will meet with you at one of its office locations, at your home, or even at your place of business.

During this session, your Summit advisor asks a copious number of questions. They want to know it all: your goals, life situation, and experiences managing and investing your wealth, among other aspects of your life.

If you and your advisor agree that Summit is a good fit for your needs, you'll move on to the next stage of devising a customized financial plan. Summit can tailor plans to cover only a select number of your goals if you so choose. Otherwise, it can craft a plan toward your long-term needs.

These long-term needs may include saving for your children's educations, insurance planning, estate planning, tax planning, and retirement planning, among many others.

Summit gives you the option of self-implementing the plan or helping you along the way. Summit will not, however, directly manage your assets.

Instead, it can help set up your account at companies such as Fidelity and Vanguard. Additionally, it regularly reviews your investments and offers suggestions for improvement. No matter which route you choose, you maintain control.

#### Multiple Levels of Service:

Summit understands that not every client desires the same level of interactive, hands-on attention from their financial advisors.

For instance, some investors want expert help with crafting a financial plan, but they'd rather implement the plan by themselves rather than entrust it to an advisory firm.

Other clients not only want help designing a plan but feel they need additional assistance in monitoring it.

To address these concerns, as well as to provide a more customized experience for each client, Summit utilizes three levels of service.

These levels include:

- **Fixed Fee Financial Planning:** Summit designs your plan, and you put the plan into motion. You are wholly responsible for the oversight and care of your plan. Fees are calculated according to the breadth of planning required.
- **Retainer Financial Planning and Investment**
- **Consulting:** One step above the **Fixed Fee Financial Planning** service. The **Retainer** service produces a financial plan and then follows that up with assistance implementing your plan along with periodic reviews of your plan's performance. Retainer fees are quoted in advance and calculated according to the breadth of planning required.
- **Hourly consulting:** Should you need only a second opinion on your portfolio or consultation on a handful of issues, Summit can assist you on an hourly basis.

Within these three levels of service, Summit provides focused advice in the following areas:

- Financial goal setting
- Asset allocation
- Retirement planning
- Tax planning
- Estate planning

- Cash flow management
  - Education fund planning
  - Home/property buying
  - IRAs
  - Tax-deferred employee plans
  - Employee benefits
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## **Conclusion – Top 8 Financial Advisory Firms in Philadelphia, Pennsylvania**

If you live in eastern Pennsylvania, South Jersey, or northern Delaware, you have a lot of excellent options when choosing a financial advisor in Philadelphia and beyond.

The majority of these Philadelphia wealth managers operate under a fee-only system, saving you money and the annoyance of hidden costs. However, for those advisors that operate under alternate payment structures, they are transparent and upfront about what they charge. You always know ahead of time what you will pay.

More than that, each Philadelphia wealth management firm on our list is concerned with one thing and one thing only: helping you to achieve your financial dreams. They don't earn revenue "off your back" by putting their own bottom line first.

Instead, they treat you as a partner, investing in your success at the same time that you're investing in your future. They only succeed—or rather, make money—when you succeed and make money, too.

This diminishes or eliminates any conflict of interest that might make you otherwise hesitant to utilize their services. Doing so helps you feel more comfortable doing business with them, knowing a firm foundation of trust has already been laid down.

What's more, nearly every financial planner in Philadelphia and surrounding areas that appears on our list offers an initial "get acquainted" meeting at no cost. It is mutually beneficial for both you and your prospective financial advisor to determine ahead of time whether you'll work well together.

Even if you like everything you hear from a Philadelphia wealth manager, you're under no obligation to sign a contract. In this way, these firms enable you to arm yourself with knowledge before you have to make a decision.

Why not get your future started today by making a phone call to one of these top financial advisors in and around Philadelphia? The call is free, the first meeting is free, and you're never compelled to buy.

It can't get much easier than that.

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Cheers,  
AdvisoryHQ Team