

# Can Using An Advisor Really Improve the Bottom Line?

**By Matt Ackermann**

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According to a study by ING Retirement Research, investors who work with a financial professional report saving significantly more for retirement.

According to the study, released Monday, investors save two to three times more than peers who don't work with advisors. According to the data, those working with a financial professional also feel more knowledgeable about investments and more confident in their ability to enjoy retirement.

"We have long believed that financial advice from a trusted professional, whether obtained by phone or in person, can be a valuable resource for an investor," said Ashley Agard, head of the ING Retirement Research Institute. "This latest data collected from thousands of consumers who used our peer comparison tool shows that those who spend time with an advisor are saving more, and doing so with greater investment knowledge and confidence."

The study analyzed data on more than 14,000 users who entered their profile information into INGCompareMe.com and answered a specific question about how much time they spent with a financial professional to discuss investments and their financial future. Thirty-one percent indicated they spent at least some time with a financial professional.

According to the data, those who spent some time with an advisor reported saving, on average, more than twice as much for retirement as those who spent no time at all with an advisor. The number jumped even higher – over three times as much – for those who spent a lot of time with an advisor.

Of those who spent some time with a financial professional, nearly 39% believed they knew more about investments than their peers. Of those who spent a lot of time, 58% believed they knew more.

Spending time with an advisor impacted how an individual invested with respect to their asset allocation. According to the data, 60% of those who spent some time or a lot of time with an advisor considered themselves to be moderate investors. The number who characterized themselves as moderate dropped to 48% when they spent very little or no time with an advisor.

Investor confidence also improved the more time an individual spends with an advisor. Sixty-two percent of investors who spent a lot of time with a financial professional said they were highly confident about enjoying their retirement, but only 34% of investors who spent no time with an advisor had that same confidence.

*From <http://www.financial-planning.com>*

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