AWS Financial Planning Breakout
By: Meredith Duke

- **Objectives:**
  - My goal for you
  - Financial planning 101
  - How to find a financial planner and what are the different types available
  - How to manage student loans
  - What to do if you can no longer operate
  - Different types of insurance available and what you should look for in a plan
  - How to protect yourself in case of divorce
  - Investing 101

- **Disclosures:**
  - No financial
  - White Coat Investor – Dr. Jim Dahle

- **Financial planning 101**
  - Pitfalls
  - Net Worth
    - Net worth
    - Wealth accumulation
    - Expected physician net worth
  - Setting a retirement goal
    - Variables
      - Income
      - Savings Rate
      - Rate of Return
      - Compounding Time
    - Ultimate retirement number is a function of:
      - What percent of current income do you expect to need in retirement
      - Once you achieve a nest egg – what percent of that do you expect to take out annually
      - How long do you plan on being retired?

- **Financial Success as a Resident/Attending**
  - Budget
  - Home Management
    - Resident
      - Buy
• Rent
  • Attending
  • Rent
  • Physician Loan
  • Starter Home
    o Insurance – will discuss later
    o Investment
      • Employer match
      • Roth vs Traditional
      • IRA vs 401(k)/403 (b)
      • Health Savings Account
      • 457/529

• How to manage student loans
  o Avoid student loans
  o Refinance
  o Public service loan forgiveness

• How to find a financial planner and what are the different types available
  o Types – How they add value
  o Criteria

• Different types of insurance available and what you should look for in a plan
  o Disability
  o Life
  o Malpractice/Liability
  o Emergency Fund

• How to protect yourself in case of divorce
  o Prevent asset loss
  o Insure
  o Give away assets
  o Title house properly
  o Don’t get divorced
  o Estate planning

• Investing 101
  o Definitions
  o Tips
  o Don’t mix insuring and investing
  o Designing/managing a portfolio