Financial Considerations For The Student Doctor

I recently had an article published on The Student Doctor Network (SDN) entitled Financial Considerations For the Student Doctor. It is aimed squarely at medical students and their financial needs, but most professionals and their students will find the information useful. I have also been partnering with SDN for several months and now co-host their finance and investing forum. Check it out sometime.

I first started reading SDN as a medical student, more than a decade ago. In medical education, some of the best advice seems to come from those who are one year ahead of you in the medical education pipeline. SDN allowed me access to more people ahead of me in their training (and the very useful information they would provide) than I could find playing foosball in the lounge at school. As I progressed through the pipeline, I found myself receiving less and less information and dispensing more and more. As residency becomes a more distant memory each year, I can assure you there is light at the end of the tunnel. Residency is survivable. You will eventually feel competent in your specialty. You will make great friends and actually save some lives. Those five-figure paychecks will eventually start rolling in, and if you manage them well, will provide you a comfortable life and retirement.

One thing I realized shortly after graduating from medical school was that despite my best efforts, I knew little to nothing about business, personal finance, or investing. These subjects tend to be taught in the school of hard knocks, rather than medical school, and in many ways doctors in the pipeline are completely insulated from the situations that teach this information. Doctors have to
actively seek out this information, or like most, stumble through life without it. Resolve now to take just as good of care of your finances as you do of your patients. It will help you to have a happier life, and be a better doctor.

Read more here, then come back and tell me what you think in the comments section.