

Retirement Accounts – Your Biggest Tax Break

The third part in my eight part series for QuantiaMD is now out. This is an audiovisual presentation on retirement accounts, the biggest tax break available to physicians. I just finished replying to dozens, perhaps hundreds, of questions and comments posted on it.



It was an enlightening experience. I am constantly amazed at the ridiculously low levels of financial literacy exhibited by physicians, mid-levels, nurses and other well-educated and intelligent professionals. It is terrifying, and sad. If you've read a dozen posts on this site, you're easily in the top 10%. If you've read 100, you're probably in the 1% of physicians as far as financial literacy goes.

Basic tax and investing concepts are completely unknown among a large percentage of our colleagues. It is tough to explain to someone how to decide whether to use a Roth IRA or a traditional IRA when they don't understand the difference between an investment and an account, nor how a tax deduction works. You can't even start to learn until you understand the language. There is a lot of work still to do out there. Please do what you can to educate your colleagues. At any rate, here is the presentation.

[Financial Basics from The White Coat Investor: Your Largest Tax Break](#)

After you finish, come back and leave a comment and let me know what you think.

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Spend a little time in the comments section. Were you surprised by the questions asked? Were you amazed that only one person in the comments section had ever heard of The Backdoor Roth IRA? Comment below!