

The White Coat Investor Scholarship

The 2018 WCI Scholarship is underway! Applications will be accepted from June 1st until August 31st at midnight MST. There is no benefit to applying early, so feel free to procrastinate.

We're very grateful for the financial success The White Coat Investor has seen. Although it has always been a for-profit business, it's primary purpose is to "help those who wear the white coat get a fair shake." The White Coat Investor Scholarship is a way for us to give back to the community of high-income professionals that has supported our mission along with us. We donate 1% of our previous year's profits to this fund. In 2015, we donated \$2000. In 2016, we donated \$4000 cash, a couple of \$100 gift certificates, \$2000+ worth of WCI books, and all the administration and marketing expenses of the scholarship. In 2017, we donated \$7,000 cash, \$2500+ worth of WCI books, and all the administration and marketing expenses of the scholarship. For 2018, we're donating \$13,000 cash, \$5,000+ worth of WCI books, and \$5,000 worth of WCI online courses. We're also thankful that our corporate sponsors and regular readers contribute even more to this effort than we do. This Scholarship has no endowment fund and was funded entirely with profits from the website and from contributions made by regular readers and especially website sponsors.

2015 was the first year we awarded a scholarship. The winner, selected by a volunteer committee of readers was Landon Woolf, whose winning essay can be found [here](#). Excerpts from other exceptionally good essays can be found [here](#). Landon received a cash award of \$12,625.

In 2016, our winner was [Joshua Fullmer](#) who received a prize of

\$15,600. Our [second prize winner](#) won \$7,600 and [third prize](#) was won by Katherine Bakke, for \$2,500. [Brian Warden](#) won a \$100 Amazon gift certificate and a copy of [The White Coat Investor: A Doctor's Guide to Personal Finance and Investing](#) for each member of his class for fourth place. [Conor Smith](#) won a \$100 Amazon gift certificate for fifth place.

In 2017, our grand prize winner was [Andrew Goates](#) who received a prize of \$21,400. 2nd place went to [Natalie Moreno](#) with a \$10,700 prize. 3rd place went to [Adam Goode](#), for \$3,570 in cash. 4th place, a \$100 gift certificate and a copy of the WCI book for each member of his class, went to [Joshua Weinberg](#). Fifth place, a \$100 gift certificate, went to [Samuel McMillen](#).

Rules/FAQ

Will it be the same as last year?

For 2018, we're going to give out ten awards instead of five. However, we've raised quite a bit more money for 2018, so the prize amounts for 1st-3rd should be quite a bit higher. We're also introduced cash prizes for 4th and 5th place. Honorable mention will be gone to places 6-10, along with their choice of an online course.

- 1st Place- 60% of the cash pot plus choice of an online course ([Fire Your Financial Advisor](#) or [WCICON18](#))
- 2nd Place- 30% of the cash pot plus choice of an online course
- 3rd Place- 10% of the cash pot plus choice of an online course
- 4th Place- \$2,000 cash, a copy of [The White Coat Investor: A Doctor's Guide to Personal Finance and Investing](#) plus choice of an online course
- 5th Place- \$1,000 cash, a copy of the WCI book for each member of your class, plus choice of an online course.

How much cash has been raised so far?

So far for 2018 the cash pot is **\$51,145** for a total of over \$60,000 in cash and prizes!

Who can apply?

Only professional students enrolled full-time for the 2018-2019 year and in good academic standing are eligible (yes, we actually call your school and check.) That means medicine, osteopathy, dentistry, law, pharmacy, nurse practitioner, physician assistant, optometry, podiatry etc. No undergraduates. No residents. Even if you're a dental resident paying tuition. Sorry. Students only. You do not need to be a US resident, but you **MUST HAVE A US SOCIAL SECURITY NUMBER**. As we are not a registered charity, the winners of the top three prizes will be required to fill out a [W-9](#) for us and we will issue them a 1099 and report the income to the IRS. Consider it to be fully taxable income. The good news is your tax bracket is almost surely dramatically lower than ours, allowing us to give more and you to receive more on an after-tax basis.

What does an application consist of?

The application consists of a .doc file (such as that produced by Microsoft Word) sent via email attachment to scholarship@whitecoatinvestor.com between June 1st and August 31st with the Subject Line "WCI Scholarship Application" that includes the following:

- Full Name
- Your Anticipated Degree and date of graduation
- Full Name of Your School
- Your Mailing Address
- Your Phone Number
- Your Email Address
- An 800-1200 word proofread essay written in English on

any topic you choose

When can I submit my application?

You may not submit an application prior to June 1, 2018. The final date for submission is August 31, 2018. Don't procrastinate.

So far in 2018 we have received **740 applications**.

What should I write about?

Anything you like. We have seen essays that ranged from typical medical school admissions essays to inspiring personal stories to posts about personal finance. The essays from previous year's finalists can be found on the site. Resubmitting your medical school admissions essay may not be the best idea.

How can I help spread the word?

Please download and post our flyer!

Scholarship Flyer 2018

How does the selection process work?

You can be assured that if you did not follow the directions contained on this page that you will not be selected as a finalist. English. Proofread. 800-1200 words. If you are chosen as a finalist, we will verify your attendance and good-standing.

There will be three rounds of judging. All judging will be done by regular WCI readers who are neither students nor residents.

In the first round we will provide a number of essays (10-20) to each judge and ask them to recommend 2-3 to pass on to the

next round. The second round will consist of fewer judges and a lot fewer essays, but will follow a similar format. The final round will consist of 10 judges who rank the 10 finalist essays with the top essay getting 10 points, then 9 points, then 8 points etc. The essay that receives the top score will receive the grand prize and so forth. If there is a tie, only the tied essays will be provided to an additional judge to make a selection. The round a judge serves in will be determined randomly to minimize bias. Judges will remain anonymous to each other and to applicants.

How can I volunteer to be a judge?

We expect hundreds of submissions and since the WCI staff won't be doing any screening to eliminate bias, we're going to need a lot of judges. If you are a professional and would be willing to read and rank 10-20 (hopefully ten) 1000 word essays in a timely manner at some point in September, please send an email to scholarship@whitecoatinvestor.com with the words Volunteer Judge in the subject line. You'll have a few days for the task, but not a few weeks. If you discover you cannot fulfill this duty at any point, please advise us ASAP so we can find someone else.

Will the scholarship amount be taxable?

YES. The first, second, and third prize winners will be issued a 1099 in early 2019. Thus the scholarship amount will be considered "earned income" to you. That's not such a bad thing, since most professional students are in a very low tax bracket and this may even help you get the [Earned Income Tax Credit](#). This is necessary because neither The White Coat Investor, LLC nor its sponsors are charitable organizations registered with the IRS so we've written off all these contributions as marketing expenses. We figure it is a lot better for the taxes on this income to be paid by someone in a medical student's bracket than in an attending physician's

bracket. At any rate, we recommend you hold on to about 25% of the winnings until you finalize your 2018 taxes. Prior to receive your cash award, you're going to need to send us an IRS [Form W-9](#), thus the reason you'll need a US Social Security Number.

How Can I Contribute?

We can take contributions most easily via Paypal to editor@whitecoatinvestor.com (use "send money to friends and family" option to maximize your contribution) although if you would like to use a credit card, let us know and we'll send you a paypal invoice you can use a credit card to pay. We will be taking Venmo this year as well. You can also send checks to:

Scholarship Fund
The White Coat Investor, LLC
P.O. Box 520421
Salt Lake City, Utah
84152-0421

or just use this handy button to contribute.

Donate



The entire amount donated will be given to the winning applicants. We cover all the expenses of administering the scholarship. Unfortunately, a personal donation is not tax-deductible (although you can donate via your business and write it off as a marketing expenses.) Maybe next year we'll form a 501(c)3.

What Do Corporate Sponsors Get For Sponsoring the Scholarship?

Aside from knowing you are helping The White Coat Investor, LLC to fulfill its important mission, each successive level of sponsorship comes with more perks (primarily advertising benefits.) If you are interested in becoming a Gold or Silver level sponsor, contact cindy@whitecoatinvestor.com for details. Unfortunately, the Platinum level sponsorships were sold out within minutes of announcing the scholarship to our regular advertisers.

2018 Scholarship Sponsors

Thank you to the following contributors to the 2018 WCI Scholarship:

Platinum Level Contributors (\$5000 or more)

[The White Coat Investor, LLC](#)

[Larry Keller \(Physician Financial Services\)](#) – Disability and Life Insurance

[CommonBond](#) – Student Loan Refinancing

[Laurel Road](#) – Student Loan Refinancing

[Bob Bhayani \(Dr Disability Quotes\)](#) -Disability and Life Insurances

[Physician Home Loans at Fairway Mortgage](#) – Doctor Mortgage Loans

Gold Level Contributors (\$700 or more)

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[Chris Duncan \(JumboCDInvestments\)](#) – Investments

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[Johanna Turner \(Fox and Company Wealth Management\)](#) – Financial Advising

[Rick Warren \(Insuring Income\)](#) – Disability and Life Insurance

[Stephanie Pearson \(PearsonRavitz\)](#) – Disability and Life Insurance

[Michael Relvas \(MR Insurance\)](#) – Disability and Life Insurance

[Jonathan Brozek \(US Bank\)](#) – Doctor Mortgages

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[Daniel Wrenne \(Wrenne Financial Planning\)](#) – Financial Advising

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[Chris Wimberly \(The Disability Doc\)](#) – Disability and Life Insurance

[locumstory.com](#) – locum tenens resource

Silver Level Contributors (\$100 or more)

Includes my ski buddies from the WCI Conference

- Laurence Kinsella
- Tim Saettele
- Greg Lamb
- Mike McEwan
- Brett Laggan
- Matt Wolfe

[Harry Sit \(Advice-Only Financial\)](#) – Financial Advising

Matthew Pirotte

Robert Kanterman

Darin Goldman

Robyn Hakanson

Providence Phelps

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