

Application for Financial Advisory Listing/Advertising on The White Coat Investor Website

Personal and Firm Information

Your Name: Robert (Bobby) Joseph Cremins, III

Name of Firm: Metanoia Financial

Insert link to your website: <http://www.metanoiafinancial.com/>

Insert link to your ADV2: <http://static.contentres.com/media/documents/b7e9749a-80ff-4ea1-a6b9-2076b5c5e3f4.pdf>

Which services do you provide:

Financial Planning

Investment Management

Both

Other services (please list):

Years of financial experience: 15

Years of experience with financial planning or investment management for individuals: 13

Years your firm been in business: 6

Which of the following designations do you hold (Check all that apply):

CFA

CFP

ChFC

CLU

CPA

PFS

EA

MBA

BS or MS in finance related field

Other (please list):

Have you had any events in the past that are reportable to regulatory agencies? If so, please attach explanation.

No

Have any of your former clients sued you? What was the outcome? Please attach explanation.

No

Are you currently involved in a lawsuit by a client or former client? Please attach explanation.

No

Fee Structure

How do you get paid (check all that apply):

Commissions on investment products

Commissions on insurance products

Hourly rate

Annual retainer

Flat fee for financial plan

AUM Fee

Other (Please list):

How much do you charge? Please list your fee structure. If there is a range of possible fees readers can expect to pay, what is the range and what determines where in the range they would fall. If you use AUM fees, be sure to list what a reader would pay with \$100K, \$500K, \$1M, and \$2M in assets.

Current Fee structure from ADV:

Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, is as follows:

First \$1,000,000 1.00%

Next \$2,000,000 0.80%

Balance above \$3,000,000 0.60%

The minimum portfolio value is generally set at \$100,000. The minimum annual fee for any portfolio is \$1,000. For portfolios that fall below the minimum, a monthly retainer fee will be imposed to adjust the annual fee to \$1,000. Metanoia may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where Metanoia deems it appropriate under the circumstances.

\$100k = \$1,000

\$500k = \$5,000

\$1M = \$10,000

\$2M = \$18,000

I am considering a change to my fee schedule to offer larger breaks as assets increase and to increase my minimum fee to the below:

\$0 - 250,000 = \$2,500 flat fee

\$250,001 - 500,000 = 1%

\$500,001 - 1,000,000 = 0.75%

\$1,000,001 - 1,500,000 = 0.5%

\$1,500,001+ = 0.25%

\$100k = \$2,500

\$500k = \$5,000

\$1M = \$8,750

\$2M = \$13,750

What is the minimum amount of assets required for you to take a client?

No minimum amount of assets, but minimum fee is currently \$1,000/year. I will likely increase this to \$2,500/year

If you receive payment for insurance product commissions, what percentage of your business revenue do they make up?

1.% in 2015, 0.25% in 2014

Do you consider yourself a fiduciary?

Absolutely! Still shocked anyone can provide financial advice/counsel without being a fiduciary

Do you routinely sign a fiduciary agreement with clients?

Yes

Investment Philosophy

Do you use tactical asset allocation? If so, please explain your process.

No, strategic asset allocation based on client preference, goals, investment experience, risk tolerance, time horizon

Do you believe you can time the market sufficiently well to beat a comparable low-cost index fund after fees?

No

Do you pick individual stocks for clients?

No

Do you believe most physicians should own a cash value life insurance policy of any type? If so, what type and why?

No! I'm a term life guy. Rent insurance and build wealth to self-insure

Do you believe you can select mutual fund managers who can beat an index fund in the same asset class over the long term going forward?

No

What percentage of a typical client portfolio would you place into actively managed mutual funds or ETFs?

0% if it's completely my choice

What role do fees play in your selection of individual investments?

Large role. Pretty much use DFA as default. Some Vanguard ETFs. Use American Funds because of reasonable internal expenses for clients who want to try to "beat the market"

What fund companies do you routinely use? (Check all that apply)

Vanguard

DFA

Bridgeway

iShares

Other (Please list):

Do you routinely engage in tax-loss harvesting for clients in their taxable accounts?

Yes

Physician Specific Issues

How many physicians and/or dentists are you currently advising? (i.e. managed assets of or met with in the last year):

2

What do you feel is your biggest value-add for a doctor?

Fiduciary duty, transparent fee structure, credentialed/experienced advisor, financial education, small client base, academic evidence-based investment philosophy, independence from financial institutions, trusted financial partner to develop financial plan and then be there every step of the way, reinforce investment discipline, professional network of advisors, focus on serving physicians going forward.

Do you consider yourself qualified to give high-quality advice on all of the following student loan related issues: IBR, PAYE, REPAYE, PSLF, deferment, forbearance, and student loan refinancing? Why or why not? Is this advice included in your regular fees listed above?

Not yet. This is a new issue for me as past clients did not require this advice. I plan to refer clients to Jan Miller for the time being. I would like to develop an expertise in this area as I gain experience walking physicians through these issues and I will include it in my regular fees if/when I do

How many clients have you assisted with a Backdoor Roth IRA in the last year?

4

Which of the following accounts do you consider yourself an expert on? (check all that apply)

401(k)

403(b)

457(b)

Individual 401(k)

SEP-IRA

SIMPLE IRA

Traditional IRA

Roth IRA

HSA

Profit-sharing Plan

Defined Benefit/Cash Balance Plan

Others (Please list):

What steps do you proactively take in a market downturn to improve investor behavior?

Regular communication via email and phone calls. Provide historical data showing returns after past recessions. Encourage clients to increase savings rate and invest additional cash and view downturns as opportunities rather than threats. Also, spend time upfront with new clients setting expectations for certainty of future recessions and market downturns as regular part of investing so they aren't surprised when the next one comes

Anything else that you would like me to take into consideration with regards to your application?
(Attach additional documentation as desired)