

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

Personal and Firm Information

Your Name:

Michael Solari

Name of Firm:

Solari Financial Planning

Insert link to your website:

<http://solarifinancial.com/>

Insert link to your ADV2:

<http://solarifinancial.com/wp-content/uploads/2014/03/SFP-ADV-II.pdf>

Which services do you provide:

Financial Planning

Investment Management

Both

Other services (please list):

Hourly Planning

Years of financial experience:

8 Years

Years of experience with financial planning or investment management for individuals: **8 years**

Years your firm been in business:

4 years

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

xCFP

xMSF - Masters in Finance

xBS in Business - Finance Focus

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):

xAnnual retainer

xFlat fee for financial plan

xAUM 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.

Flat Fee Plan - based on complexity - usually \$1,500 - \$3,000

Monthly Membership (Retainer) - Based on complexity - \$1,000 - \$3,000 upfront; \$250 - \$450 per month

AUM - based on complexity - \$1,000 - \$2,500 per quarter

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

None

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

0% - fee-only

Do you consider yourself a fiduciary?

Yes

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

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?

Typically no. I would first recommend investing in accounts such as 403b's, Roth IRA's, 457's, and/or taxable accounts. In some cases there are low load UL policies that can accomplish saving for retirement and act as a bond portfolio.

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. There has never been a manager or fund that has outpaced an index over 30+ years.

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

0%

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

They play a role in the selection process. When an index is not available (403b accounts) we will search for many parameters including expense ratios, turnover ratio, investment category and investment style.

When indexes are available it is less about fees since they are low and more about tracking error

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

xVanguard

xDFA

xiShares

xOther (Please list): Fidelity

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

If it makes sense for a client to take a loss. We coordinate our investment recommendations with each individuals financial plan.

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):

10-15

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

Cash flow planning their income. How they should be structuring their saving for retirement vs. paying off their student loans.

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?

Yes, we have handled many different repayment programs over the last 4 years. Have also taken the comprehensive Heather Jarvis course.

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

All of our clients that are currently doing back door Roth conversions

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?

We have constant communication with our clients. They understand our investment process. We never let short term corrections sway our long term philosophy

Anything else that you would like me to take into consideration with regards to your application?

(Attach additional documentation as desired)

I am a big proponent of the fee-only service model for clients. It is very important to act as a fiduciary for my clients.

NAPFA & XYPN Member