

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

## Personal and Firm Information

Your Name: [Joe Allaria](#)

Name of Firm: [CarsonAllaria Wealth Management](#)

Insert link to your website: [www.carsonallaria.com](http://www.carsonallaria.com)

Insert link to your ADV2: [See attached](#)

Which services do you provide:

Financial Planning

Investment Management

**Both**

Other services (please list): ([for medical professionals: savings and debt repayment, business buy/sell coordination, employer retirement plans](#))

Years of financial experience: [Joe Allaria \(8 years\)](#), [Mark Allaria \(9 years\)](#), [Scott Carson \(30 years\)](#)

Years of experience with financial planning or investment management for individuals: [Joe Allaria \(8 years\)](#), [Mark Allaria \(9 years\)](#), [Scott Carson \(30 years\)](#)

Years your firm been in business: [8 years](#)

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

- CFA
- CFP [Joe Allaria, Mark Allaria](#)
- ChFC
- CLU
- CPA
- PFS
- EA
- MBA – [Joe Allaria](#)
- BS or MS in finance related field – [Scott Carson](#)
- Other (please list): [Scott Carson holds CEPA and AIF®](#)

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 (dually registered but only use broker dealer for servicing legacy variable annuities and/or infrequent, properly structured VUL policies)
- ✓ Commissions on insurance products: Term life, long-term disability, Universal life
  - Hourly rate
  - Annual retainer
- ✓ Flat fee for financial plan: Flat monthly subscription fee for our NextGen platform (under 40 and under \$150,000 in AUM) of \$125/month, with a level of \$250/month for income over \$250,000.
- ✓ 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.

Under 40 and less than \$150,000 in AUM:  
\$125/month (for income less than \$250,000/year)  
\$250/month (for income over \$250,000/year)

Investment fee schedule:

\$500,000:	1.1%
\$1M:	0.90%
\$2M:	0.75%

What is the minimum amount of assets required for you to take a client? -No stated minimum (under \$150,000 will typically go on our NextGen platform)

If you receive payment for insurance product commissions, what percentage of your business revenue do they make up? -Approximately 5%

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, we use strategic asset allocation. We have target percentages for each sector we invest in and we rebalance periodically to remain within our target allocation ranges.

Do you believe you can time the market sufficiently well to beat a comparable low-cost index fund after fees? – No. We do not attempt to time the market. Our investments are low-cost funds and ETFs that mostly track indexes.

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. In some cases, permanent life insurance may be a good fit for a client. However, we would not recommend whole life insurance in that event. This is something that must be measured on a case-by-case basis.

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? –Our focus is more on process and on 4 fundamental components of our philosophy (keep costs low, be diversified, minimize taxes, and encourage good investor behavior). The most important is likely encouraging good investor behavior.

What percentage of a typical client portfolio would you place into actively managed mutual funds or ETFs? – It depends how you would view Dimensional funds. For larger accounts (over \$250,000), our equity portfolio is primarily DFA. We do hold one American Fund (EuroPacific Growth), but the rest would be broadly considered to be passive on the equity side. For fixed income, we do use more active bond managers (primarily PIMCO).

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

Fees play a large role in our selection. In our broadly-used ETF models, our passive index ETFs are very low-cost. We believe cost is a main determinant of long-term performance, so we use that as a primary factor in selecting our investments.

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

- ✓ Vanguard
- ✓ DFA
- Bridgeway
- ✓ iShares
- ✓ Other (Please list): PIMCO (for fixed income)

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): 35

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

We can be a one-stop shop, coordinating all parts of their financial plan (including their other professionals) to help them save time and focus on what they want to focus on.

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 discussed many of these issues with clients and have helped coordinate strategies with them. This advice is included in our fees listed.

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

7-10

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) (have executed many for clients)
  - ✓ SEP-IRA
  - ✓ SIMPLE IRA
  - ✓ Traditional IRA
  - ✓ Roth IRA
  - ✓ HSA
  - ✓ Profit-sharing Plan (have executed for clients)
  - ✓ Defined Benefit/Cash Balance Plan (we leverage 3<sup>rd</sup> party experts as part of our team here)
- Others (Please list):

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

We don't wait until a market downturn to discuss volatility. At that point, it's too late. We proactively educate about the potential volatility a portfolio can experience in good times. This is done via 1-on-1 meetings, but we also publish a monthly newsletter for both younger clients (Wealth Builder) and older clients near retirement (Wealth Navigator). In addition, we host monthly webinars on various financial topics.

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

(Attach additional documentation as desired)

The main consideration you should take into account is that we work as an ensemble team. The strength of our team is much stronger than the strength of any one of us. We believe in what we do and how we do it and hope we're a good fit for your platform. Thank you.