

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

Personal and Firm Information

Your Name: **W. Ben Utley, CFP®**

Name of Firm: **Physician Family Financial Advisors Inc.**

Insert link to your website: <https://physicianfamily.com>

Insert link to your ADV2: <https://physicianfamily.com/disclosures>

Which services do you provide: **Financial Planning & Investment Management**
Financial Planning
Investment Management
[X]Both
Other services (please list):

Years of financial experience: **25+ years**
Years of experience with financial planning or investment management for individuals: **25+ years**
Years your firm been in business: **25+ years**

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

CFA

[X] CFP - Certified Financial Planner™

ChFC

CLU

CPA

PFS

EA

MBA

BS or MS in finance related field

Other (please list):

Licensed Insurance Consultant

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

A; No.

Have any of your former clients sued you?

A: No.

Are you currently involved in a lawsuit by a client or former client?

A: 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): **Level monthly membership fee**

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.

A: Fees range from \$175 per month to \$1,000 per month depending on the service package chosen. The maximum ongoing fee for investment advice is \$600 per month regardless of amounts invested. For details, visit our Pricing page at <https://physicianfamily.com/pricing>

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

A: No minimum investment.

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

A: 0% -We do not accept commissions.

Do you consider yourself a fiduciary?

A: Yes - we are fiduciaries.

Do you routinely sign a fiduciary agreement with clients?

A: Yes.

Investment Philosophy

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

A: No - We believe in a buy-and-hold approach.

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

A: No - Index funds are the right way to invest.

Do you pick individual stocks for clients?

A: No - Stock picking is a fool's errand.

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

A: No - We recommend term life insurance.

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?

A: No - again, that's a fool's errand.

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

A: 0% - We recommend index funds.

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

A: None - While we do manage investment accounts for clients who want that service, our fees are NOT based on amounts invested.

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

Vanguard

DFA

Bridgeway

iShares

Other (Please list):

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

A: 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):

A: 163 physicians are actively served by our firm as of November 1, 2020.

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

A: We help physicians become financially secure, meaning they will have enough money to send their children to college and retire without running out of money.

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?

A: Yes - Our student loan specialist regularly addresses these issues for our clients..

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

A: More than 80 in 2020

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

A: We routinely handle all of these account types.

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

A: We contact clients and encourage them to stay the course or invest more.

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

(Attach additional documentation as desired)

- **We are 100% fee only fiduciaries.**
- **We only serve attending allopathic medical doctors and their immediate family.**
- **We are a team with over 50 years of combined experience, averaging 10+ years experience.**
- **Our passive, low cost, tax efficient, globally diversified investment approach is simple yet effective.**
- **Clients can either delegate investment account management to us or collaborate with us as they manage their own accounts.**
- **We have on staff specialists who are experts in:**

- **College Fund Planning - Find out how much college really costs and how to reduce taxes while you save**
- **College Investment Advice - Avoid headaches and heartache with professional advice about opening and investing accounts for your child's college money**
- **Financial Parenting Pointers - Feel good knowing you're raising children who understand the value of money and will be able to manage it on their own**
- **Charitable Gift Planning - Make a bigger difference for the causes you support while finding ways to trim your tax bill**
- **Disability Insurance Planning - Cover your earnings and avoid regrets that go with gaps in coverage**
- **Employee Benefits Planning - Cut through the complexity of choosing coverage during open enrollment season**
- **Estate Planning - Protect your family's future from abuse, delay and unnecessary taxation**
- **Life Insurance Planning - Make sure your family will have enough, even if "something bad" happens to you**
- **Job Change Planning - Make sense of the options and opportunities as you think through the pros and cons of switching employers**
- **Retirement Fund Planning - Secure your retirement by making smart moves now to reduce taxes today while you save money for tomorrow**
- **Retirement Investment Advice - Be smart about your retirement with professional guidance to manage risk, avoid unnecessary expense and keep taxes in check**
- **Banking - Streamline and simplify banking and bills while making your cash work harder for your family**
- **Budgeting - Take the pain out of budgeting with step-by-step guidance that helps you and your spouse stay on the same page when it comes to spending and saving money**
- **Emergency Fund Planning - Make sure you'll have enough money to ride out job loss, a surprise tax bill or other unforeseen events that might make life hard for your family**
- **Home Purchase Planning - Avoid the big mistakes many physicians make when buying, building or financing a home or vacation property**
- **Student Loan Planning - Get out of debt faster by refinancing private student loans and preparing for PSLF**

LEARN MORE: Visit <https://physicianfamily.com>

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