

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

Note to potential advertisers: This application becomes part of a listing on our recommendation page so as you fill it out expect it to be available to readers.

## Personal and Firm Information

Your Name: **Ethan Gilbert**

Name of Firm: **Rockbridge Investment Management**

Insert link to your website: **<https://www.rockbridgeinvest.com/>**

Insert link to your ADV2:

**[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=723106](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=723106)**

Which services do you provide:

**We provide both Financial Planning and Investment Management**

Years of financial experience: **8**

Years of experience with financial planning or investment management for individuals: **5**

Years your firm been in business: **13**

**Our firm works in teams, so each client has two advisors. Some here have more experience, and some have less.**

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

**CFA**

**CFP**

**BS in Finance**

*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.*

**Our firm has never been sued.**

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

**We are not currently involved in a lawsuit.**

## Fee Structure

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

**Flat Fee for Financial Plan**

**AUM Fee**

*How much do you charge?*

*Flat fee for financial plan:*

**We charge a flat \$2,500 for a comprehensive financial plan that the client implements themselves. We do not charge for Initial "Discovery Meetings."**

*AUM Fee:*

**We charge on the following fee schedule.**

AUM over \$500,000	
First \$1,000,000	0.80%
Next \$4,000,000	0.60%
Next \$5,000,000	0.40%
Above \$10,000,000	0.20%

AUM under \$500,000	
First \$250,000	1.00%
Next \$250,000	0.80%

**\$100,000 AUM = \$1,000 annually**

**\$500,000 AUM = \$4,000 annually**

**\$1,000,000 AUM = \$8,000 annually**

**\$2,000,000 AUM = \$14,000 annually**

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

**We do not have a minimum.**

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

**We do not receive payments for insurance products so zero percent.**

*Do you consider yourself a fiduciary?*

**Yes, we are a fee-only fiduciary advisor and hold ourselves to the fiduciary standard in all interactions.**

*Do you routinely sign a fiduciary agreement with clients?*

**We don't have an explicit fiduciary agreement. We act as a fiduciary with every client. We have a series of documents that functions as a client agreement.**

## Investment Philosophy

*Do you use tactical asset allocation (i.e. do you change asset allocations due to market fluctuations or valuations?) If so, please explain your process.*

**We do not use tactical asset allocation. We believe in a buy and hold strategy.**

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

**We do not believe we can time the market and do not try to.**

*Do you pick individual stocks for clients?*

**We do not pick or recommend holding any individual stocks. Most individual stocks our clients hold are legacy positions purchased before the client was working with us.**

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

**We do not believe most physicians (or most anyone) should hold a cash value life insurance policy.**

*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?*

**We do not. Good data shows the vast majority of fund managers underperform (after-fees) an appropriate benchmark over the long-run. Furthermore, there is no reliable way to predict which of the few active managers will outperform going forward.**

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

**Zero percent.**

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

**Fees are an extremely important component of investment selection. We hold investments that have low fees, low turnover, and get broad market exposure to a desired asset class.**

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

**Vanguard**

**DFA**

**iShares**

**SPDR (State Street)**

**Charles Schwab**

*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):* **122 (Including PAs & NPs)**

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

- **Making sure they (and spouse!) are taking full advantage of tax-advantaged savings.**
- **Backdoor Roth IRAs**
- **Estate Planning for wealthier clients.**
- **Helping them avoid buying things they don't need (annuities, cash value life insurance)**
- **Not making investment mistakes like timing the market.**

*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 are familiar with the various forms of income-driven repayment options as well as Public Service Loan Forgiveness and the implications deferment and forbearance has on each. We give advice on student loans to all clients when applicable and can provide hands on help through the refinance process.**

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

**Around 200.**

*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**

**All the above**

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

**Through our blog and monthly newsletters, we educate our clients to not panic during market downturns. Our consistent, persistent, messaging uses different lines that have the same lesson, don't try to time markets – those who stay the course and stay invested have great outcomes.**

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

**We can provide an example of a plan as desired. I read the book and thought very highly of it, I can't think of anything that was written in there which I meaningfully disagreed with.**