

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

Personal and Firm Information

Application Date: **November 20, 2022**

Your Name: **Nathan A. Reineke, CFP® & 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>

DISCLOSURE UNDER SEC RULE 206(4)-1

Physician Family Financial Advisors Inc. (“we”, “us”, “our”) is registered as an investment adviser with the Securities and Exchange Commission (SEC). Our inclusion in the White Coat Investor (WCI) list of Best Financial Advisors for Physicians constitutes an advertisement and an endorsement, for which we paid a fee of \$28,000 to WCI. Our inclusion among the top ten listings signifies nothing more than the fact that we paid more to be listed than those who were included elsewhere on the list. We have no reason to believe that our advertisement would create a conflict of interest on the part of WCI. We believe this advertisement includes no false or misleading information regarding us or our services. To learn more about the process WCI used to determine whether or not to include us on their list of Best Financial Advisors for Physicians, read the disclosure posted near the bottom of the page containing the list.

Which services do you provide: **Financial Planning & Investment Management**

Financial Planning

Investment Management

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

CFP - Certified Financial Planner™

CLU

CPA

PFS

EA

MBA

BS or MS in finance related field

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: Membership fees range from \$525 per month to \$635 per month, depending on how long new clients commit to stay with us. Monthly fees include both financial planning and investment advice. There are no asset-based fees. All fees are clearly posted at <https://physicianfamily.com>.

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: No. Our status as a fiduciary is a matter of law, requiring no further agreement.

Investment Philosophy

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

A: No, tactical asset allocation is silly.

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

A: No. Timing the market is a loser's game.

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. Cash value life insurance is very expensive and rarely indicated for physicians.

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. That's crazy.

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. Our fees are not based on assets under management.

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, upon request.

Physician Specific Issues

How many physicians and/or dentists are you currently advising?

A: We currently serve 200+ physicians on an ongoing basis. We only serve dentists when they are married to physicians. We prefer not to serve physicians in training.

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

A: We help physician moms and dads turn worries about taxes and investing into enough money for college and retirement with a process to get organized, get on track and stay on track.

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. One of our Certified Financial Planner™ professionals specializes in student loan planning.

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

A: We typically handle at least 90 backdoor Roth IRAs in a given year.

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 handle all of the above in the ordinary course of serving our clients. The SEC frowns on advisors calling themselves “experts” so let’s just say we’ve got this covered.

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

A: In meetings, in our newsletter and on our podcast, we encourage clients to stay the course.

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

LEARN MORE

- Visit <https://physicianfamily.com>
- Catch our podcast on [Apple](#) or [Spotify](#)