



Application to be placed on my website's recommended list of Flat Fee/Hourly Fee Financial Advisors

Date: November 12, 2019

Your Name: W. Ben Utley CFP®

Name of your Company: Physician Family Financial Advisors Inc.

City & State where you are located: Eugene OR

Public contact information:

Website link: <https://physicianfamily.com>

Phone: 541-463-0899

E-mail: contact@physicianfamily.com

Which of the following services do you provide?

- Portfolio management
- Investment advice
- Practice financial planning
- Personal financial planning
- Student loan management
- Tax preparation
- Other (Specify)

Your Philosophy

Describe your investment philosophy.

A: We believe invested money is like soap: the less you touch it, the more you have. We recommend a balanced, no nonn-sense approach that relies on low-cost, tax-efficient index funds.

Why should a client choose you as an advisor?

A: We focus on helping allopathic attending MDs and DOs build financial security for themselves and their families.

How do you answer the question “Should I pay down debt or invest”?

A: The answer is “both.” Pay down your high rate debt and make sure to invest enough money to get the employer match (the “free money”) and preserve tax opportunities.

Do you recommend clients carry a home mortgage into retirement and why?

A: No. We recommend clients be debt-free going into retirement.

Nuts & Bolts

What licenses or certifications do you have?

A: Securities Licenses, Insurance Consultant License, Certified Financial Planner® marks

What year did you get your first license or certificate and what was it?

A: 1994, Series 6 and Series 63

What year did you begin with your current company?

A:

- 9/1998 - Present: Financial Advisor & President, Physician Family Financial Advisors Inc., Eugene, OR
- 10/1996 - 9/1998: Proprietor & Investment Advisor Representative, W. Ben Utley DBA InnerWealth Asset Management, Eugene, OR
- 9/1994 - 10/1996: Registered Representative, Waddell & Reed, Inc., Eugene, OR

List prior financial companies you were associated with:

A; See above

Have you or your company ever been sanctioned by a regulatory agency?

A: No.

ADV2 link: <https://physicianfamily.com/iadb>

Minimum amount of assets required to become a new client:

A: \$0.00

Do all clients work directly with you?

A: Yes. I lead a team of specialists so clients should expect to work with most/all of us at some point.

Number of households your company advises

A: 100+

Number of physician households your company advises

A: 100+

What makes physicians unique as clients?

A: Doctors are just like everybody else except they get paid twice as much, work four times as hard, get sued five times as often and see their families one-fourth as much while they're expected to know everything and never make a mistake. With 20 years of serving physicians, we understand and we're here to help.

Why do you like to work with physicians?

A: Knowing that I'm helping people who help other people brings meaning to the work we do.

Number of dentist households your company advises

A: 0

Do you recommend/assist your clients in tax loss harvesting?

A: Yes.

Do you recommend/assist your clients with a backdoor Roth IRA?

A: Yes. We handle 40-50 of these in an average year.

In the last 24 months, how many clients did you assist in their pursuit of student loan forgiveness?

A: About a dozen.

Investing Style

How often do you recommend individual stocks?

practically never

sometimes

most of the time

almost always

How often do you recommend actively-managed mutual funds?

practically never

sometimes

most of the time

almost always

when index funds are not available

How often do you recommend passively-managed or indexed mutual funds?

practically never

sometimes

most of the time

almost always

Do you consider fund fees when recommending client investments?

A: Yes, it's part of our fiduciary duty.

Your Fees

Do you receive any source of compensation beyond what the client personally pays you and if so what is it?

A: None.

Is your fee structure listed on your website?

A: Yes: <https://physicianfamily.com/pricing>

Do you change your listed fee based on complexity?

A: No.

List your fee for a new client in each of the following scenarios by using a single number, not a range:

New Attending

My spouse and I have one eight year old child. We are both attending physicians in our first year of practice. Together, we earn \$400,000 per year before taxes. We owe \$400,000 in student loans. We have saved \$57,000 in qualified retirement accounts, \$26,000 in the bank and \$33,000 in other assets. We want to get on track with our finances.

A) How much should we expect to pay for your services in the first year?

A: \$\$3,780

B) In the second year?

A: \$\$3,780

C) What important issue would you like this client to address?

A: Their mountain of student loans!

Seasoned Attending

We have three children under the age of 18. I'm a homemaker and my spouse is an attending physician who earns \$380,000 before taxes. Our only debt is a \$300,000 mortgage on our \$800,000 home. We have \$258,000 in joint investment accounts, \$525,000 in qualified retirement accounts and \$230,000 in 529 plan accounts. We want to grow our assets for retirement and college.

A) How much should we expect to pay for your services in the first year?

A: \$4,980

B) In the second year?

A: \$4,980

C) What important issue would you like this client to address?

A: Reducing taxes while contributing to retirement and college, backdoor Roth IRAs & Section 529 plans would be indicated

Nearing Retirement

My kids are all grown and gone. I'm an attending physician and my spouse is a homemaker. I earn \$600,000 before taxes. We own a \$1,000,000 home and my medical practice assets are worth \$1,150,000. We have \$1,100,000 in taxable investment accounts and \$3,150,000 in qualified retirement accounts. We are debt-free. We want to grow our assets and find out when we will have enough money for me to retire.

A) How much should we expect to pay for your services in the first year?

A: \$4,980

B) In the second year?

A: \$4,980

C) What important issue would you like this client to address?

A: Fighting burnout by planning a smooth transition from practice to partial or full retirement.