



CASH FLOW AND TAX EFFICIENCY

Income and Debt Management

- Allocate an appropriate portion of income to current spending, taxes and retirement saving and/or debt reduction such as student loans, mortgages and credit cards
- Maintain a cash reserve for unexpected expenses equal to 3-6 months of living costs

Tax Planning

- Protect yourself from underpayment penalties
- Plan for the alternative minimum tax (AMT)
- Take advantage of all deductions and credits on your tax return
- Use tax-advantaged Section 529 accounts for education savings
- Consider Roth conversion strategy
- Plan for potential tax law changes
- Tax planning and preparation services can be provided by SVA Certified Public Accountants, S.C., an affiliate of SVA Financial Group



ESTATE PLANNING

Legal Documents

- Seek an attorney to create/review/revise key documents: wills, revocable trusts, powers of attorney for finances and health care, living wills and HIPAA waivers to allow others to speak with healthcare providers about your situation
- Consult with your attorney to determine your need for a marital property agreement, life insurance trusts or other trusts to carry out your intentions
- Select trustees who will carry out your objectives now and in the future
- Select legal guardians to care for your minor children

Beneficiaries and Charities

- Properly designate beneficiaries on assets such as retirement plans, IRAs and life insurance policies to avoid unintended consequences
- Structure charitable gifts in the most tax-efficient manner

Liquidity

- Plan for your estate to have sufficient short-term reserves that can be readily liquidated to pay expenses and estate taxes which are due 9 months after death

If you have questions about any of the areas mentioned or discover that a financial matter needs attention, please contact us!

WEALTH PLANNING SERVICES FOR PHYSICIANS



PLANNING YOUR FINANCIAL FUTURE

SVA Financial Group professionals specialize in guiding physicians on financial matters. We have found it to be critical for physicians to take a comprehensive approach toward planning their financial futures as early as possible in their working careers. Lifetime earnings and savings for physicians tend to be compressed over a shorter time period due to significant debt, extended training requirements and, often times, early retirement goals.

SVA Financial Group Professionals

- Work with you to understand your financial goals and objectives
- Discuss your current plan for achieving your goals and objectives
- Analyze your financial plan to determine where there are opportunities for improvement
- Provide written recommendations and specific action steps needed to attain your goals
- Assist in the implementation of the recommendations
- Monitor and adjust the plan as necessary



ASPECTS OF YOUR FINANCIAL LIFE

Investment Strategy

- Identify current asset allocation
- Calculate accumulation needs for attaining financial goals
- Determine risk tolerance and portfolio objective
- Develop investment policy statement
- Develop recommended asset allocation
- Choose, manage and monitor your investments

Retirement

- Determine how much you need to save for retirement
- Optimize savings into qualified retirement plans and IRAs
- Investigate investment alternatives to meet spending needs
- Evaluate accounts to withdraw from at various stages of retirement
- Analyze your withdrawal strategy to ensure that your retirement savings will sustain your retirement

Cash Flow and Tax Efficiency

- Prepare current cash flow statement
- Prepare current net worth statement
- Structure pre-retirement and retirement cash flow
- Develop strategies to minimize taxes or shift income
- Maximize deductions and credits

Risk Management

- Evaluate sufficiency of insurance coverage
- Analyze integrated insurance policies
- Review the purpose, ownership and beneficiaries of each policy

Estate Planning

- Review current estate plan
- Prepare illustration of existing estate plan
- Calculate estimated estate, gift and other tax liabilities
- Analyze current and potential strategic charitable giving strategies
- Recommend appropriate additional strategies or changes to current strategies

FINANCIAL CHECKLIST

SVA Financial Group has developed the Physician's Financial Checklist as a starting point for identifying areas we help to address and monitor on your behalf.



INVESTMENT STRATEGY

Investment Planning

- Set specific goals
- Determine investment time horizon
- Identify resources
- Own a diversified portfolio of investments including stocks, bonds and alternative assets
- Avoid market timing and chasing hot investments after they have risen in value



RETIREMENT

Retirement Planning

- Determine how much you need to save annually to maintain your desired lifestyle in retirement
- Contribute the maximum to tax-deferred retirement plans and IRAs to the extent your cash flow allows
- Determine a retirement funds withdrawal strategy
- Evaluate how much you can withdraw each year without running out of money
- Evaluate the ability to meet your goals even in the event of unexpected market downturns along the way



RISK MANAGEMENT

Disability

- Review disability coverage if policy exists; increase coverage if necessary
- Evaluate whether coverage is specific to your specialty or sub-specialty
- Pay premiums after-tax so benefits are not taxed if possible

Death

- Review life insurance for coverage adequacy and increase coverage if necessary

Liability

- Ensure adequate malpractice coverage
- Carry high liability limits on homeowners and auto insurance supplemented by an inexpensive umbrella liability policy

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