

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

## Personal and Firm Information

Your Name: **Scott Salaske** – [LinkedIn Page](#)

Name of Firm: [Firstmetric, LLC](#)

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

Insert link to your ADV2: [Form ADV Part 2A and Additional Disclosure Documents](#)

Which services do you provide:

Financial Planning - **Limited**

Investment Management - **YES**

Both

Other services (please list): - **Investment Management & Investment Planning**

Years of financial experience: **20 Years.**

Years of experience with financial planning or investment management for individuals: **20 Years.**

Years your firm been in business: **Less than 1 year for my current firm; Firstmetric. However, prior to launching Firstmetric, I was the President, Chief Compliance Officer and co-owner of a large investment management firm for approximately 15 years. In 2015 I sold my interest in that firm after me and another co-owner had different visions for the future direction of the firm. I then took some much needed time off and relaunched a new investment advisory firm continuing my vision for how investment management and advice should be done correctly.**

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

CFA

CFP

ChFC

CLU

CPA

PFS

EA

MBA

BS or MS in finance related field: **BBA in Finance**

Other (please list):

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? **NO** What was the outcome? **N/A** Please attach explanation.

Are you currently involved in a lawsuit by a client or former client? **NO** Please attach explanation.

### Fee Structure

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

Commissions on investment products - **NO**

Commissions on insurance products - **NO**

Hourly rate - **NO**

Annual retainer - **NO**

Flat fee for financial plan – **N/A**

AUM Fee - **NO**

Other (Please list): - **Flat fixed fee for all clients – see below.**

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.

**Our annual fixed flat fee is \$2,500. The fee is paid quarterly in the amount of \$625/quarter.**

We do not charge you based on a percentage of your assets or the number of accounts. All of our clients pay us the same low-cost and transparent flat [fixed fee](#) for our services regardless of the size of your investment portfolio or number of accounts.

**Below are example portfolio sizes and the fees that Firstmetric would charge using the above fee schedule:**

<u>PORTFOLIO SIZE</u>	<u>ANNUAL FEES</u>	<u># ACCOUNTS</u>
<b>\$100,000</b>	<b>\$2,500</b> (Annual fixed fee is paid at the rate of \$625/quarter)	<b>Unlimited</b>
<b>\$500,000</b>	<b>\$2,500</b> (Annual fixed fee is paid at the rate of \$625/quarter)	<b>Unlimited</b>
<b>\$1 million</b>	<b>\$2,500</b> (Annual fixed fee is paid at the rate of \$625/quarter)	<b>Unlimited</b>
<b>\$2 million</b>	<b>\$2,500</b> (Annual fixed fee is paid at the rate of \$625/quarter)	<b>Unlimited</b>
<b>\$5 million</b>	<b>\$2,500</b> (Annual fixed fee is paid at the rate of \$625/quarter)	<b>Unlimited</b>
<b>\$10 million</b>	<b>\$2,500</b> (Annual fixed fee is paid at the rate of \$625/quarter)	<b>Unlimited</b>

What is the minimum amount of assets required for you to take a client? **There is no minimum portfolio size or total assets under management requirement. However, we believe that investors should be paying low fees. Therefore, our recommended portfolio size is \$500,000 or more so an investor is never paying Firstmetric more than 0.50% in investment management fees.**

If you receive payment for insurance product commissions, what percentage of your business revenue do they make up? **\$0 – Firstmetric does not sell any insurance or annuity related products.**

Do you consider yourself a fiduciary? **YES, at all times.**

Do you routinely sign a fiduciary agreement with clients? **YES. Our Investment Management Agreement contains fiduciary language that all clients sign where we state in writing that we are fiduciaries.**

## Investment Philosophy

Do you use tactical asset allocation? If so, please explain your process. **NO. We use strategic asset allocation. In other words, Buy, Hold and Rebalance. We have no idea what the markets will do, nor do we pretend we are smart enough to try and tactically time the markets like most advisors will do as a justification to charge high fees.**

Do you believe you can time the market sufficiently well to beat a comparable low-cost index fund after fees? **NO. That's why we use asset class and index funds in a strategic asset allocation strategy personalized for each client.**

Do you pick individual stocks for clients? **NO. We use mutual funds and exchange traded funds (ETFs) exclusively from Vanguard, Dimensional Fund Advisors (DFA Funds) and iShares.**

Do you believe most physicians should own a cash value life insurance policy of any type? If so, what type and why? **Since each client's financial situation is different I can't say with certainty if a physician should own cash value life insurance, but what I can say is we are huge believers in that if someone needs life insurance then they should be buying the cheapest term insurance 99% of the time, not cash value life insurance. Insurance agents like to sell life insurance as an investment, but it's NOT, it's life insurance; plain and simple.**

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? **NO. That's why we use asset class and index funds exclusively.**

What percentage of a typical client portfolio would you place into actively managed mutual funds or ETFs? **NONE**

What role do fees play in your selection of individual investments? **Fees play a huge role in selecting investments. Since we use index funds, as an example, if two index funds follow the same index we are always going with the cheapest unless there is some compelling reason not to.**

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

Vanguard - **YES**

DFA - **YES**

Bridgeway - **NO**

iShares - **YES**

Other (Please list): **None**

Do you routinely engage in tax-loss harvesting for clients in their taxable accounts? **YES, all clients with non-qualified taxable accounts have the option to have Firstmetric routinely engage in tax-loss harvesting for their accounts. There is no additional cost for tax-loss harvesting services, but a client has to opt-in for Firstmetric to provide the service.**

## 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): **15 (clients and/or spoke with), with my prior firm I worked with and/or spoke with hundreds of doctors over 15 years.**

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

- 1. Our low-cost flat fixed fee structure compared to other advisors. We are not a roboadvisor, you actually talk with humans.**
- 2. As we mentioned above, human personal service and management. You are never just a number to us. You will always know who you will be talking and working with.**
- 3. You will work directly with and/or have access to Scott Salaske who has 20 years of experience in advising and managing investment portfolios for doctors using low-cost index fund investment strategies.**

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? **NO, we are not qualified to provide advice on any of the student loan related issues above. However, if you need advice on student loan matters we believe that you should either pay a one-time fee or hourly fees to a financial planner, CPA or attorney that is qualified to provide that type of advice and NOT pay ongoing fees based on the size of your investment portfolio.**

How many clients have you assisted with a Backdoor Roth IRA in the last year? **NONE**

Which of the following accounts do you consider yourself an expert on? (check all that apply)

401(k) - **YES**

403(b) - **YES**

457(b) - **YES**

Individual 401(k) - **YES**

SEP-IRA - **YES**

SIMPLE IRA - **YES**

Traditional IRA - **YES**

Roth IRA - **YES**

HAS - **NO**

Profit-sharing Plan - **YES**

Defined Benefit/Cash Balance Plan - **YES**

Others (Please list): **Trust and taxable accounts - YES**

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

**Consistent communication in the form of blog articles, [podcast episodes](#), email and direct personal conversation.**

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