

# Application for Financial Advisory Listing

## Personal and Firm Information

Your Name: [W. BEN UTLEY CFP®](#), JAMES C. TARVIN CFP®, KYLE J. HOELZLE, NATHAN A. REINEKE

Name of Firm: **PHYSICIAN FAMILY FINANCIAL ADVISORS INCORPORATED**

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

Insert link to your ADV2: <https://physicianfamily.com/iadb>

Which services do you provide:

X Financial Planning

X Investment Management

X **Both**

Other services (please list): [COMPLETE LIST OF SERVICES](#)

Years of financial experience: **20+ (since 1994)**

Years of experience with financial planning or investment management for individuals: **20+ (since 1994)**

Years your firm been in business: **20+ (since 1994)**

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

CFA

**X CFP**

ChFC

CLU

CPA

PFS

EA

MBA

BS or MS in finance related field

Other (please list): [SEE OUR PEOPLE & CREDENTIALS](#)

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. **NO**

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

## Fee Structure

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

Commissions on investment products

Commissions on insurance products

Hourly rate

**MONTHLY SUBSCRIPTION: Pay as you go. Cancel anytime.**

Flat fee for financial plan

AUM Fee

Other (Please list): **NO UP FRONT FEES. NO ASSET-BASED FEES.**

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.

**\$165.00 TO \$415.00 PER MONTH, IN THREE [SERVICE PACKAGES](#)**

What is the minimum amount of assets required for you to take a client? **NO MINIMUM**

If you receive payment for insurance product commissions, what percentage of your business revenue do they make up? **0% - WE ARE FEE ONLY.**

Do you consider yourself a fiduciary? **DEFINITELY - WE ARE A REGISTERED INVESTMENT ADVISOR (RIA)**

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

## Investment Philosophy

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

**NO. WE USE A STATIC "BUY AND HOLD" APPROACH THAT INCLUDES VANGUARD AND DFA FUNDS.**

Do you believe you can time the market sufficiently well to beat a comparable low-cost index fund after fees? **NO. IN FACT, WE DON'T BELIEVE ANYONE CAN TIME THE MARKET.**

Do you pick individual stocks for clients? **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?

**NO. INSTEAD WE RECOMMEND TERM LIFE INSURANCE WHICH IS CHEAPER AND JUST AS EFFECTIVE.**

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 SILLY!**

What percentage of a typical client portfolio would you place into actively managed mutual funds or ETFs? **0% - WE RECOMMEND INDEX FUNDS.**

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

**NONE - WE ARE PAID THE SAME REGARDLESS OF WHICH INVESTMENT WE SELECT.**

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

**X Vanguard**

**X DFA**

Bridgeway

iShares

Other (Please list):

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):

**MORE THAN 75 PHYSICIANS - 92% of our clients are physician families containing at least one M.D. or D.O. We no longer accept clients who are not doctors and we do not serve dentists.**

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

**We believe physicians are happier when they are treating patients and raising children so we help busy doctors save time and taxes while they pay off student loans, buy a home and set aside all the money they will need for college and retirement. To help physicians get on track, we help them do ordinary things extraordinarily well.**

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! IN FACT, WE HAVE A STUDENT LOAN SPECIALIST ON STAFF.**

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

**40+ CLIENTS WITH BACKDOOR ROTH IRAS**

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

X 401(k)

X 403(b)

X 457(b)

X Individual 401(k)

X SEP-IRA

X SIMPLE IRA

X Traditional IRA

X Roth IRA

X HSA

X Profit-sharing Plan

X Defined Benefit/Cash Balance Plan

X Others (Please list): **ALL THE ABOVE, PLUS TAXABLE ACCOUNTS FOR PHYSICIANS IN HIGH TAX BRACKETS**

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

**We remind clients that the success of their financial plan depends on staying fully invested, and we encourage clients to contribute more to their accounts while valuations are low.**

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

- We serve families: Children bring meaning to money.
- We only serve physician families (medical doctors and their spouses).
- We are focused on outcomes, not products.
- We are 100% fee only fiduciaries.
- We are a team with over 40 years of combined experience (10+ years experience on average)
- Our passive, low cost, tax efficient, globally diversified investment approach is simple and boring but effective.
- In addition to investment management, we also offer:
  - Consolidation & [refinancing medical school loans](#)
  - Planning for loan forgiveness & PSLF (we have a specialist on staff)
  - [Retirement planning for doctors](#)
  - [Tax strategies for physicians](#)
  - [College savings planning](#) for doctors with children
  - [Budgeting](#) & cash flow planning
  - Advice about [disability insurance](#) and [life insurance](#)
  - Charitable gift & [estate planning](#)
  - Planning for first time home buyers & [physician home loans](#)

To learn more, schedule an interview with us at [PhysicianFamily.com](http://PhysicianFamily.com).