

Application for Insurance Listing/Advertising on The White Coat Investor Website

Personal and Firm Information

Your Name: Jay Weinberg

Name of Firm: Atlantic Pension Planning

Insert link to your website: www.atlanticpension.com

Which services do you provide:

Term life insurance - yes

Permanent life insurance - yes

Disability insurance - yes

Annuities - yes

Other services (please list): student loan counseling and retirement planning

Years of financial experience: 19

Years of experience selling life and/or disability insurance: 19

Years your firm been in business: 40+

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

CFA

CFP

ChFC - Yes

CLU - Yes

CPA

PFS

EA

MBA

BS or MS in finance related field

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? 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

Insurance Philosophy

Are you an independent agent? I.e. Are you able to sell life or disability insurance from any company to any client? yes

Do you have access to Compulife software (or similar)? Do you routinely use it to ensure your client is getting the lowest cost term insurance available from a reasonably financially strong company? yes

What is your association (if any) with Guardian? I am a broker with Guardian, not a career agent.

What is your association (if any) with Northwestern Mutual Life? None

What life insurance companies do you typically use for term life policies for clients? Please list any company that comprises 5% or more of the term life policies you have sold in the past year with the approximate percentage of times you recommend a policy from that company. It really depends on the duration of the term, the client's health and family history, and whether they are interested in conversion or not. I have the ability to work with 20+ companies but most often times go with: Prudential, Penn Mutual, Protective, Nationwide, Ohio National, Mass Mutual, Pacific Life, American General, John Hancock.....

What disability insurance companies do you typically use for disability policies for clients? Please list any company that comprises 5% or more of the disability policies you have sold in the past year with the approximate percentage of times you recommend a policy from that company. Once again, it really depends on the client's situation taking into account their: health, institution, marital situation, medical specialty and pricing. I have a decent amount of clients that go with Guardian and Mass Mutual, but I also have some that go with Ohio National or Ameritas.

Do you believe that most doctors should own a cash value life insurance policy? Could there be a scenario where it makes sense, yes. Do I make blanket recommendations, no. I think it is absolutely absurd how some insurance agents try to sell whole life policies to a resident that makes 50k a year and has 300k in student loans.

To what percentage of your clients have you sold a cash value life insurance policy? less than 1 percent.

Please describe your use of permanent life insurance- types of policies recommended and reasoning: Although I have the ability, I sell very little, permanent life insurance in a given year. Some scenarios where it may make sense is if there is a 1035 exchange from another cash value policy and they want to preserve their basis or lengthen the guaranteed coverage duration. Another example would be if there is a child or dependent with special needs and there is the need for a policy that will last longer than a traditional term policy would. Another example is if the client wants "forever" insurance and is fully away of the pros and cons of a cash value life insurance policy. Depending on the year, I probably sell 100-150 life policies with a handful being permanent policies.

To approximately what percentage of your clients under 60 do you recommend an annuity? What type? I won't sell an annuity unless it is an extreme situation and there is a 1035 exchange and I am protecting basis or avoiding a large tax for a client.

To approximately what percentage of your clients over 60 do you recommend an annuity? What type? 99% of my clients are physicians that are less than 45 years old. The answer is 0.

Approximately what percentage of your firm's revenue comes from the following sources in any given year: The income derived from my practice is approximately:

Term life commissions: 25%

Disability commissions: 75%

Permanent life commissions:

Annuities:

Other insurance commissions:

Other fees:

Physician Specific Issues

How many physicians and/or dentists have you sold a disability insurance policy to in the last year?
About 350

Do you have access to disability insurance discounts for most of the large physician employers across the country? yes

Are you familiar with the various medical association group life and disability policies? yes

What do you feel is your biggest value-add for a doctor? I would say that over 80% of my clients have student loans. Many of them do not understand what loan strategy is best for them taking into account where they are and where they are going. Years ago, private refinances made sense for many residents/fellows that were not going for PSLF. However, with REPAYE being rolled out in December 2015, this totally changed the student loan landscape for residents/fellows. Very few residents understand REPAYE and how there is a subsidy for ½ of their unpaid interest in a given year. Granted, REPAYE doesn't make sense for all residents, however, it does make sense for an overwhelming majority. I do not, and will not, charge fees to help out a resident with student loans. Imagine how overwhelming it would be to have 300k in student loans, earning 50k per year, and living paycheck to paycheck. I feel that it is insult to injury to charge money for a student loan consultation. I make enough money selling insurance that a student loan conversation is something that I can offer up, free of charge. I have a tremendous amount of residents come to me for loan advice.

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

I lecture to about 100 residency and fellowship programs in a given year. The topics that I speak about are: Student Loan Strategies, Disability Insurance, Tax Filing Considerations, Home Ownership/Physician Mortgages, Life Insurance and Roth IRA's. There are a lot of financial professionals that speak to programs, however, I cannot tell you how many times people tell me that my lecture is different than everybody else's.

Furthermore, I host a couple of webinars a month for residents on: Student Loans, Financial Wellness for Physicians and Disability Insurance. I do whatever I can to provide valuable knowledge to physicians that spend 80 hours a week in the hospital and have little time properly address their financial lives.