

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

Personal and Firm Information

Your Name: Corey Janoff

Name of Firm: Finity Group, LLC

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

Insert link to your ADV2: [attached to email.](#)

Which services do you provide:

Financial Planning

Investment Management

Both

Other services (please list):

Years of financial experience: [varies by advisor at our firm. I personally have 11 years experience.](#)

Years of experience with financial planning or investment management for individuals: [same.](#)

Years your firm been in business: [9 years \(founded Nov, 2011\)](#)

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

Other (please list): [Highlighted designations of advisors at our firm above \(there are many others too\). I personally have a CFP and a BS in finance.](#)

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 – only on certain states 529 plans where that is the only advisor-provided option.

Commissions on insurance products – life and disability insurance.

Hourly rate

Annual retainer

Flat fee for financial plan

AUM Fee

Other (Please list):

Every advisor is a little different in how they run their practice. For financial planning clients, the most common structure is either AUM or flat monthly fee (or hybrid depending on account size).

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.

We have about 25 advisors at Finity Group and fee structures vary by advisor, but the maximum AUM fee we will charge is 1% and it tapers down with account size (again, the breakpoints vary by advisor).

For clients who want advising, but not asset management, we will do monthly retainers. It varies by advisor and client, but a typical cost is \$100-200/month.

We really tailor things to the clients needs/wants/meeting frequency/etc., so there's no one-size-fits-all model. The key is to be transparent with the client so everyone is on the same page.

Residents and fellows (and students) pay zero financial planning fees. Only AUM fees if asset management is applicable.

See more info here: <https://thefinitygroup.com/fee-transparency>

What is the minimum amount of assets required for you to take a client? \$0

If you receive payment for insurance product commissions, what percentage of your business revenue do they make up? Varies by advisor. For more experience advisors with a larger AUM/flat fee practice it makes up a smaller percentage than newer advisors who are mostly working with younger clients. As a firm, it is around 40% of total revenue right now and it keeps getting smaller every year as revenue from investment management and advising fees grow.

Do you consider yourself a fiduciary? Yes

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

Do you believe you can time the market sufficiently well to beat a comparable low-cost index fund after fees? No

Do you pick individual stocks for clients? No

Do you believe most physicians should own a cash value life insurance policy of any type? If so, what type and why? Depends on the circumstances, but NO for about 95% of them. On the rare occasion it does make sense, the type depends on the clients goals and needs.

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? Generally No. There are a few asset classes where our investment team makes an argument for active funds in certain circumstances (certain bond categories, emerging markets, less efficient areas).

What percentage of a typical client portfolio would you place into actively managed mutual funds or ETFs? Depends, but typically a small percentage.

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

They play a large roll. It's one of the variables we screen for in our investment review process and funds need to be below average for their peer group to meet our criteria.

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

Vanguard

DFA

Bridgeway

iShares

Other (Please list): We have access to pretty much every fund company on the market.

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): [As a firm, several thousand. Personally, about 150.](#)

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

[We have years of experience working with physicians \(my dad was a surgeon, so I've been around doctors all my life\). We are an independent company, so we are not obligated or encouraged to push any particular companies products or services. We really take time to educate and help clients with all aspects of their financial plan. We'll spend entire meetings on student loans, home buying, or whatever the client has questions on.](#)

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.](#)

<https://thefinitygroup.com/resources/pslf-program>

<https://thefinitygroup.com/podcast/pslf-what-doctors-need-to-know>

<https://thefinitygroup.com/blog/how-to-qualify-for-public-service-loan-forgiveness>

<https://thefinitygroup.com/blog/medical-school-loan-forgiveness>

<https://thefinitygroup.com/blog/concerned-about-pslf-loan-forgiveness>

<https://thefinitygroup.com/blog/should-i-refinance-my-student-loans>

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

[A lot.](#)

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

401(k)

403(b)

457(b)

Individual 401(k)

SEP-IRA

SIMPLE IRA

Traditional IRA

Roth IRA

HSA

Profit-sharing Plan

Defined Benefit/Cash Balance Plan – [not personally, but our investment team has experts in this area](#)

Others (Please list):

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

[Educate, educate, educate, ideally before the downturn occurs so the clients knows downturns are to be expected. Remind them of their goals and the time horizons of their investments. Long-term money can withstand downturns. Short term money shouldn't be anywhere near the stock market.](#)

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

I know the WCI network is big on fee-only advisors (preferably flat fee over AUM fee). Most of our clients are still early on in their career and don't have the AUM size where a 1% fee is egregious. As clients get into those mid-upper six figure balances and beyond, our advisors tend to tier things down pretty substantially.

Yes, we are aligned with a broker-dealer (which is another blemish in the WCI network's eyes). Cambridge Investment Research. They're independent also and don't push products. We mostly rely on them for compliance oversight to make sure we are up to speed with industry standards and practicing in line with regulations. The networking and resources they provide are also beneficial.

Because we are aligned with a broker-dealer we *can* earn commissions on investment products, which excludes us from the "fee-only" class, but as mentioned previously, the only commissionable investments we really do are 529 plans where a commissionable model is the only option that an advisor has access for that particular state and the client has zero desire to open/mange the account themselves.

Our investment philosophy is very boring. Plain vanilla mutual-funds and ETF's. Mostly index funds. Don't try to time the market. Invest appropriately for your goals and the time horizon of them.

Yes, we earn commissions on life and disability insurance. 99% of the life insurance we help clients with is term. We all believe there needs to be a very compelling reason for permanent life insurance and it is definitely not the most efficient investment vehicle out there. We're appointed with all of the six DI companies who offer true own-occ policies and we dislike Northwestern Mutual as much as you do. We do feel that directly helping our clients with their disability and life insurance is better for the client than outsourcing it to a separate insurance agent. We have the best understanding of the client's financial picture and needs and can help them get the most suitable policy for their particular situation. We're not going to sacrifice a long-term relationship for an extra few dollars in commission on a more expensive policy. As well intentioned as an insurance-only agent may be, an insurance purchase is a transaction and they don't have to care for that long-term relationship with the client like we do.

Feel free to call me with any questions of you need clarification on anything. I would be happy to send you a link to a recorded version of the same webinar from the spring we are doing this fall and hoping to advertise for.