Financial Planning for Resident Physicians

**Debt Repayment**
- Pay off high interest debt first
- Put a plan in place for student loans
  - Consider PSLF
  - Income based repayment for federal loans
  - Consider refinancing private loans
  - Get aggressive after residency

**Budgeting**
- Track your fixed expenses
- Build your emergency fund
- Remember the 60/20/20 Rule
- Avoid making large purchases too quickly

**Retirement**
- Invest early and let your money go to work for you
- Take advantage of the match from your employer
- Contribute to a Roth IRA
  - 401(k), 403(b), 457, Roth

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**Medical Income Protection**
- Your earning power is your greatest financial asset
- Purchase "own occupation" disability insurance
- Check into employer provided coverage

**Life Insurance**
- Do you have a family or plan to?
- Private loans with a co-signer?
- Use your age and health to your advantage

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**Speak with a Financial Advisor**
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Planning is bringing the future into the present so that you can do something about it now.