



# LIFE OF A DENTIST

**Graduate from Dental School!** Four years of dental school are behind you now. The next step may be a residency or you may join a practice – Finally earning money! Manage new finances like a pro using a CERTIFIED FINANCIAL PLANNER™ Practitioner (or Professional): Balance the needs of paying back student loan debt and having adequate insurance with establishing a career and all that goes with it. Consider consolidating or refinancing your student loans. Spend that hard earned money wisely.

**Get Married** – You found the love of your life! Start saving for the future, combine assets and long term financial goals. **Buy a home** – Remember that just starting out, it is very costly to “maintain an image”. Resist the urge to buy the overly large home and the lure of a sports car or speedboat. Homes and ‘toys’ are notorious for hidden costs (maintenance, insurance, etc.). Consider waiting a few years before you buy your dream home or start out in a more modest home. **Start a family** – You and your spouse have decided the more the merrier! It's never too soon to begin thinking about a plan to save for college. Review your insurance needs with a larger family.

**Buy a Dental Practice** – You have decided to take the plunge and become your own boss. Again, a CERTIFIED FINANCIAL PLANNER can help you manage savings for the future and emergencies with your debt load while leaving you money for living and a bit of fun. Enjoy working and family life – Your kids love participating in family outings and trips! Now is the time to plan for their college expenses. Be prepared for the unexpected: Life happens! Make sure you have sufficient insurance and an emergency fund to handle any issues that may arise. One in four of today's 20-year old's will be disabled before they retire.\*

**Your kids are off to college** – You may feel like you are bleeding money! Ensure enough money is available if your kids want to attend their dream school. Don't forget about that Spring Break trip to Cancun!

**Empty Nesters** - Time to really focus on your practice and sock away money for retirement while reconnecting with your spouse without the stresses of family life. **Prepare for retirement and the sale of your successful practice.** Plan for a transition period for the practice. Rely on all those contacts and professionals to guide you through the process of selling your practice and starting that income stream for enjoying your new free time. **Time for you.** After all those years of working and late nights either up with sick kids or worrying about the practice, it is time to pursue those long set aside plans. Seek to avoid outliving your money by being conservative with that nest egg!

\* = Source: Social Security Administration, Disability and Death Probability Tables for Insured Workers Born in 1997, Table A.

## Services Available:

- Comprehensive financial planning
- Complimentary review of your buy/sell agreement
- 401 (k), Profit Sharing, SIMPLE IRA, or other retirement plan
- Life insurance • Disability Insurance
- Long Term Care Insurance • College Planning
- Calculating how much money you'll need to retire



Securities offered through LPL Financial, Member FINRA/SIPC. Investment advice offered through Private Advisor Group, a registered investment advisor.

Private Advisor Group and Codrea Financial Services are separate entities from LPL Financial.

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