WEALTHCARE FINANCIALS

# Building a Team You Trust

## The Advisors Behind Your Financial Life

A medical or dental career comes with a financial picture that most generalist advisors rarely encounter: student debt measured in six figures, a training period that delays wealth accumulation by years, licensing and credentialing timelines, and an income that can rise sharply — then become vulnerable to a single health event. Navigating that picture well is rarely a solo endeavor.

At some point, most physicians and dentists find themselves working with several professionals at once: a CPA for tax strategy, an attorney for contracts or estate planning, and one or more financial advisors focused on insurance, investments, or both. The question isn't whether you need a team — it's how to build one that actually works together on your behalf.

## What to Look for in Each Relationship

Before adding any advisor to your circle, it helps to ask a few consistent questions:

- Do they routinely work with physicians or dentists? The financial decisions that arise during residency, practice launch, and peak earning years are specific enough that relevant experience matters.
- How are they compensated? Fee-only, commission-based, and hybrid models each create different incentives. Understanding the model helps you evaluate recommendations more clearly.
- Will they communicate with your other advisors? A tax decision can affect an insurance strategy. An investment allocation can interact with a business structure. Advisors who work in silos can leave gaps, even when each one is individually competent.
- Do they explain their reasoning? You don't need to become an expert in every area, but you should understand why a recommendation is being made. An advisor who can't explain the rationale in plain language is a potential liability.

## Income Protection as a Foundation

One area where physicians and dentists often benefit from specialist guidance is income protection. According to the Social Security Administration, a working person faces roughly a one-in-four chance of experiencing a disability before retirement — a risk that tends to surprise people who associate disability with rare or catastrophic events. Yet only about 43 percent of working Americans owned disability insurance in 2025, according to Guardian's annual workplace benefits study.

For a physician or dentist, the financial consequence of an extended inability to work can be significant, particularly during or just after training when savings are limited and debt may still be substantial. An advisor who understands disability insurance within the context of your career stage and specialty can help you think through coverage in a more targeted way than a generalist might.

No advisor relationship becomes valuable on the first call. Candid conversations about your actual financial situation — including concerns, uncertainties, and goals — are what allow advisors to give useful guidance rather than generic recommendations.

The goal is a team that knows your full picture, communicates with one another when relevant, and earns more of your trust as your career evolves. That kind of relationship, built gradually and maintained through honest dialogue, tends to be worth far more than any single transaction or product.

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