WEALTHCARE FINANCIALS

Webinar — Relationship Track: Your Annual Wealth & Protection Check-In

Webinar Script: Your Annual Wealth & Protection Check-In

[OPEN — Welcome and Framing]

Good evening, everyone, and thank you for carving out time tonight. I know how packed a physician's or dentist's schedule can be, so I want to honor that by making every minute of this conversation genuinely useful to you.

My name is Kris Schwartz. I founded Wealthcare Financials in 2019, and we are an agency of The Guardian Life Insurance Company of America. Before I was in financial services, I spent years in the tech industry — I left that world in 2010 — and that background gave me a healthy appreciation for systems thinking. Tonight, I want to apply that same mindset to your financial life: looking at the pieces together, not in isolation, and making sure nothing important has slipped through the cracks over the past year.

This is not a sales pitch. Think of it as an annual check-in — the financial equivalent of a wellness visit. We'll move through income protection, wealth strategy, and a few timely policy changes you should know about, and we'll leave room at the end for your questions.

[SECTION 1 — Why an Annual Check-In Matters for High-Income Professionals]

Here is something worth sitting with for a moment. Your income is almost certainly your single largest financial asset. Not your investment portfolio, not your home — your ability to show up, practice, and earn. And yet, for most physicians and dentists, that asset gets reviewed far less often than a brokerage account does.

Life changes constantly. You may have taken on a partnership stake this year, changed employers, added a child to your household, or crossed a meaningful income threshold. Each of those events can create gaps — or redundancies — in how your financial picture is structured. The purpose of tonight is to help you see those gaps clearly so you can decide, calmly and deliberately, what to do about them.

Let me give you one data point to anchor the conversation. According to the Social Security Administration, a working person has roughly a one-in-four chance of experiencing a disability before retirement. One in four. That is not a remote, catastrophic scenario — that is a meaningful probability that deserves a meaningful plan. And yet a 2025 study from Guardian found that only 43 percent of working Americans owned disability insurance that year. Among physicians and dentists, coverage rates tend to be higher, but even within this audience tonight, I would wager that some of you have coverage that was set up years ago and has never been revisited.

[SECTION 2 — Understanding What You Actually Own: Income Protection]

When I do a one-on-one review with a physician or dentist, income protection is almost always where we find the most important gaps. So let me walk you through how to think about this category correctly.

First, there is a critical distinction in how disability policies define the word "disabled." Some policies will pay a benefit only if you cannot perform any occupation at all — meaning, if you could theoretically work as a medical consultant or in a completely different field, you might not qualify for a benefit even though you can no longer practice your specialty. That definition is called "any-occupation," and it tends to be far more restrictive than most physicians and dentists realize they have until they need to file a claim.

A more protective definition — often called "own-occupation" — focuses on your specific medical or dental specialty. Under an enhanced own-occupation definition, a hand surgeon who sustains a hand injury may be considered disabled for the purposes of her policy even if she is still capable of working in some other capacity. That distinction is not a minor detail. It can be the difference between receiving a full benefit and receiving nothing.

One of the individual products I work with through Guardian is called Provider Choice, issued by Berkshire Life, which is a Guardian company. Provider Choice is built around an enhanced own-occupation definition, and it is noncancelable and guaranteed renewable to age 65 or 67, depending on the option selected. Noncancelable means that as long as you pay your premiums, the insurance company cannot change your premiums or modify your benefits — that protection is locked in. I want to be clear: coverage is subject to underwriting and the specific terms of the policy. But for physicians and dentists whose specialty is the foundation of their income, an own-occupation structure is often the right place to start the conversation.

Now, let me also mention something that matters enormously if you are still in training or recently finished residency: Guaranteed Standard Issue programs, or GSI. At participating institutions, residents and fellows may be able to obtain individual disability insurance coverage with no medical underwriting at all. That means conditions that might otherwise complicate an application — back issues, anxiety, a prior injury — may not factor in the way they would on an individually underwritten policy. GSI programs also typically include a resident discount that stays with the policy for life, which means the premium advantage you lock in during residency does not disappear when you graduate. If you or a colleague is still in training, this is worth exploring before the training period ends.

[SECTION 3 — What Changed This Year: The OBBBA and What It Means for Your Planning]

I want to spend a few minutes on a piece of legislation that passed recently and that has real implications for some of you, particularly those of you who trained after 2025 or who are thinking carefully about estate planning.

The One Big Beautiful Bill Act — referred to in shorthand as the OBBBA — contains several provisions that intersect directly with physician and dentist financial planning. Let me walk through the ones most relevant to this audience.

Starting July 1, 2026, federal graduate loan borrowing for medical and dental school will be capped at

For those further along in their careers, the OBBBA raises the federal estate tax exemption to fifteen million dollars per individual for 2026. For physician and dentist households that have accumulated meaningful assets, this expanded exemption creates planning opportunities worth revisiting with your advisory team.

And here is one that connects directly to the income protection conversation we just had: under the OBBBA, federal student loan discharge upon death or total and permanent disability is now permanently tax-free. For physicians and dentists who carry federal loan balances — or who have not yet fully paid them off — a disability that triggers a loan discharge will not generate a taxable event under federal law. That does not eliminate the need for disability coverage; your income still needs to be protected. But it does remove one layer of financial complexity that previously existed in a disability scenario.

I share these facts not to overwhelm you, but because legislation like this tends to ripple through a financial plan in ways that are not always obvious. An annual check-in is precisely the right time to ask: does anything that changed this year require me to adjust something I put in place two or three years ago?

[SECTION 4 — The Check-In Framework: Five Questions to Ask Every Year]

Rather than give you a generic checklist, I want to offer five specific questions that I work through with physician and dentist clients during an annual review. Take note of any that prompt a "I actually don't know the answer to that" reaction — those are the ones worth following up on.

- Question one: Has my income changed meaningfully? If your earnings have grown significantly since your disability policy was issued, your current benefit amount may no longer replace an adequate proportion of your income. Coverage limits apply, and there are coordination rules, but an increase in income is often a signal to review benefit levels.
- Question two: Has my specialty or practice structure changed? If you transitioned from employed to self-employed, moved to a partnership model, or changed your primary specialty, the way your existing coverage defines and evaluates disability may need to be reexamined.
- Question three: Do I understand the definition of disability in my current policy? Not the marketing summary — the actual contract language. This is the single most important thing to understand before you ever need to file a claim.
- Question four: Are there life events that have changed my estate or beneficiary picture? Marriage, divorce, the birth of a child, the death of a parent, or a significant inheritance can all affect how your protection and wealth strategies should be structured.
- Question five: Am I aware of policy changes — legislative or regulatory — that affect my planning assumptions? The OBBBA provisions we just discussed are a current example. The tax and borrowing landscape is not static, and plans built on old assumptions may need updating.

[OBJECTION HANDLING — Common Hesitations I Hear from Physicians and Dentists]

"I already have group disability through my employer or hospital system. Isn't that enough?"

It might be. It depends on several things: how your group policy defines disability, what happens to that coverage if you change employers, whether the benefit is taxable when paid out, and whether the benefit amount keeps pace with your current income. Group coverage can be a valuable foundation, but it often has limitations that individual coverage is designed to address. The two can work together — and understanding how they interact is part of what a review is for.

"I have been meaning to look at this, but I don't have time to go through a full application process."

I hear this often, and it is a fair concern. The review conversation itself typically takes about 45 minutes. If you decide to move forward with an application, I handle the coordination with the carrier. My role is to make this process as low-friction as possible for you, because I understand that your time has a very real opportunity cost.

"My financial advisor handles everything. Should I be talking to you instead?"

Not instead — in addition to, if they are not specializing in income protection for medical professionals. Many excellent financial advisors focus primarily on investment management and may not be deeply versed in individual disability contract language, own-occupation definitions, or programs like GSI that are specific to physicians and dentists. I work collaboratively with advisors and am happy to coordinate. The goal is that your team is complete, not that any one person does everything.

"I graduated residency a few years ago. Did I miss the window for GSI?"

GSI programs are specific to residents and fellows at participating institutions, so if you have completed training, individual underwriting would apply to a new application. That does not mean coverage is unavailable — it means the process is different, and the outcome depends on your health history and the carrier's underwriting guidelines. I have 40-plus carrier partnerships, which means I can often find options across the market rather than being limited to a single company's underwriting appetite.

[CLOSE — Next Steps and How to Connect]

We have covered a lot of ground tonight — income protection fundamentals, what to look for in a disability contract, the GSI opportunity for those still in training, the OBBBA changes that may affect your planning, and a framework for thinking about your annual check-in. My hope is that you are leaving this conversation with clearer questions, not more anxiety.

Here is what I would invite you to do next. If any part of tonight's conversation surfaced something you are uncertain about in your own financial picture, let's schedule a one-on-one review. There is no obligation to make any changes — the first conversation is simply about understanding where you are. From there, you decide what, if anything, makes sense to do differently.

You can reach me directly through Wealthcare Financials. I hold Series 6 and Series 63 registrations, and as an agency of The Guardian Life Insurance Company of America, I have access to a broad range

Thank you for your time tonight. I will stay on for questions — please feel free to type them into the chat or unmute and ask directly. I appreciate you being here.

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