

# The value of financial advice

Working with a financial advisor has real benefits, according to industry studies that have sought to quantify the value of financial advice. People who have a comprehensive financial plan and cite retirement as an important goal feel more confident about their plans to retire. And those with comprehensive financial plans are more likely to report that they have improved their ability to save in the last five years.<sup>1</sup> Research from Morningstar<sup>2</sup> found that “households working with a financial advisor made the best overall financial decisions.” How can an MD Advisor\* help you and your family?

## Financial management

If you have debt, we can help you develop a smart repayment strategy that will help minimize your interest costs. We will provide advice about what debt to repay first, and make sure you're aware of loan forgiveness options for medical graduates and COVID-19 interest-relief measures. We'll review your income and expenses with you and help you establish a cash flow strategy for today while building wealth for tomorrow. If you're incorporated, we'll look at remuneration strategies that will minimize tax for your household, now and in retirement.

## Investment management

We can help you determine how much risk you are willing to accept. From there, we'll recommend investments to build a diversified portfolio to help you reach your goals. By providing fact-based advice and steady guidance when markets are volatile, we can help you avoid making emotional, reactive decisions about your investments.

## Retirement planning

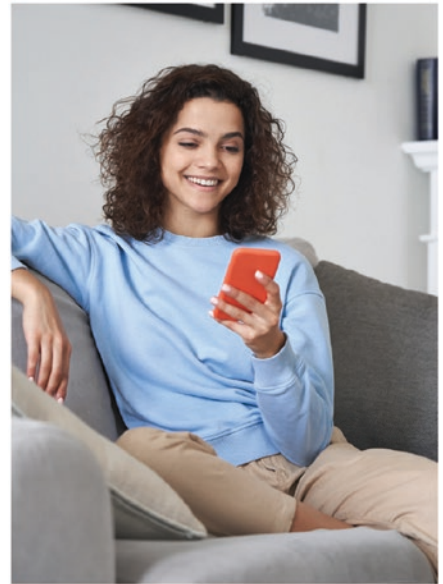
We can help you work out when you would like to retire, what your ideal retirement looks like, and what that will cost. We can then develop a plan to get you there. Part of achieving the retirement you want is planning for your whole household in order to find tax efficiencies.

## Tax planning

We can recommend tax-effective strategies for your situation, including which accounts to hold your investments in; when to make contributions; and whether there are any household tax-saving strategies, like income splitting, that you could implement.

## Risk management

As a physician, you are one of your family's most valuable assets. Risk management is about protecting yourself and your loved ones financially in the case of disability, critical illness or death. We can help you choose and set up the appropriate protection to avoid unnecessary hardship during difficult times.



## Estate planning

We can help you define your legacy goals and arrange your affairs to ensure they are achieved. This can include naming beneficiaries on certain investment accounts, having the appropriate amount of life insurance, setting up trusts, and making sure your will and related documents reflect your estate planning goals.

**Get the right advice. As a physician, your finances are different from most. The advice you get should be different too. Contact an MD Advisor for more information at md.ca.**



**MD Financial Management**

\* MD Advisor refers to an MD Management Limited Financial Consultant or Investment Advisor (in Quebec), or an MD Private Investment Counsel Portfolio Manager.

<sup>1</sup> Financial Planning Standards Council, The Value of Financial Planning <https://www.financialplanningforcanadians.ca/financial-planning/benefits-of-financial-planning>.

<sup>2</sup> David Blanchett, “Gamma in Action: Financially sound households get advice from financial planners,” Morningstar, March 5, 2019, <https://www.morningstar.com/articles/918226/gamma-in-action>.

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Your career and finances  
are different from most.

The advice you get should  
be different too.



Our approach is to find the ideal financial planning strategies for you — strategies based on the intricacies of your career in medicine, your unique personal circumstances, and the current environment.

**Get the right advice. Get physician-focused advice.**

[md.ca/specializedadvice](https://md.ca/specializedadvice)

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