



FINANCIAL WELLNESS FOR RESIDENCY PROGRAMS

How Can Professional Development Strengthen a Residency Program?

- Professional development, outside of medicine, is a large area often lacking after completion of residency.
- Many residency programs offer ancillary finance or accounting events which, unfortunately, are often poorly attended by residents or are conducted by a company/adviser that doesn't connect with the residents or address their specific concerns.
- A properly executed financial wellness program will not only **strengthen a program's content**, but will also improve the residents' perception of the program and increase alumni rapport, knowing that the department prepared them for not only their specialty, but also armed them with practical financial principles.
- Upon program completion, many **residents are burdened** by the lack of financial knowledge and not having a solid grasp on their student loans, insurance, cash savings, and retirement planning.

Concerns of Bringing in Outside Professionals

- Will this person give a professional presentation geared towards our residents?
- Is this simply an opportunity for the adviser to "sell" their products?
- Will they connect on the resident's level or will they talk over their heads?

We **do not solicit** residency or medical student attendees at the events. We are more than happy to help them with questions specific to their situation, however, we know the intent of these financial wellness programs are to strengthen financial knowledge and become an integrated part of their learning experience. Think...**RESOURCE!**

How Our Financial Wellness Program Works

We have developed an interesting two-part series designed around the unique challenges of medical professionals.

- Part One: Addresses general topics including student loans 101, cash management, basics of insurance planning pre and post training, understanding 401k/403b retirement plans.
- Part Two: Occurs towards the end of residency and takes a deeper dive into specific retirement savings and investment strategies now that incomes are about to change dramatically. This is important because on average, most physicians have 30 years to save for retirement, unlike typical undergraduates that have 40+ years. This practical content allows you to provide value outside of just medical training.

Who are We?

- The Burke Financial Group, LLC, is a financial planning practice that **specializes in working with medical professionals** throughout the country.
- We are passionate about our clients because we understand their specific planning needs and desire a sincere relationship that **places their best interest before our own**.
- We are closely involved with many medical schools/associations and conduct workshops throughout the year.

Bates 1713899