

Planning Today for Success Tomorrow

GME Planning Your Career Series
Thursday, 12/2/21 at 12 pm

ROSENZWEIG
FINANCIAL
SERVICES

Presented by:
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Disclosure

- Mr. Rosenzweig & Mr. Appel are presenting financial planning information for your education. They have presented to residents and other physicians in the past. Their firm are specialists in financial planning for medical professionals.
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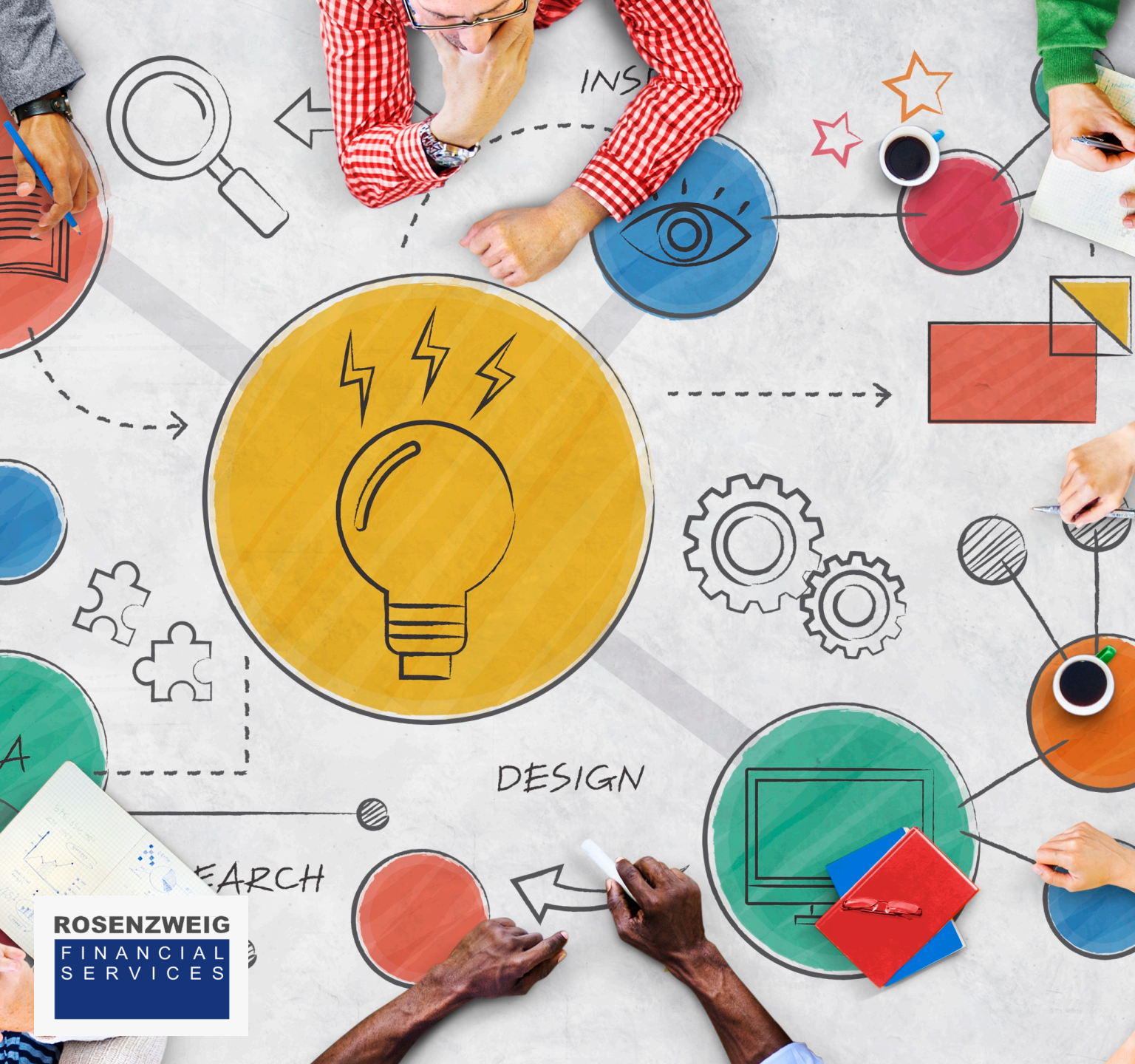


Why Have a Plan?

Harvard Study

The 1979 Harvard MBA graduates:

- 84% had no specific goals at all
- 13% had goals but they were not written
- **3% had clear, written goals and plans to accomplish them**



Why Have a Plan?

Harvard Study

Results 10 years later:

- The **13%**, who had goals were earning, **twice** as much as the 84% who had no goals at all.
- The 3% who had, written goals were earning, **10 times** as much as the other **97% put together**.



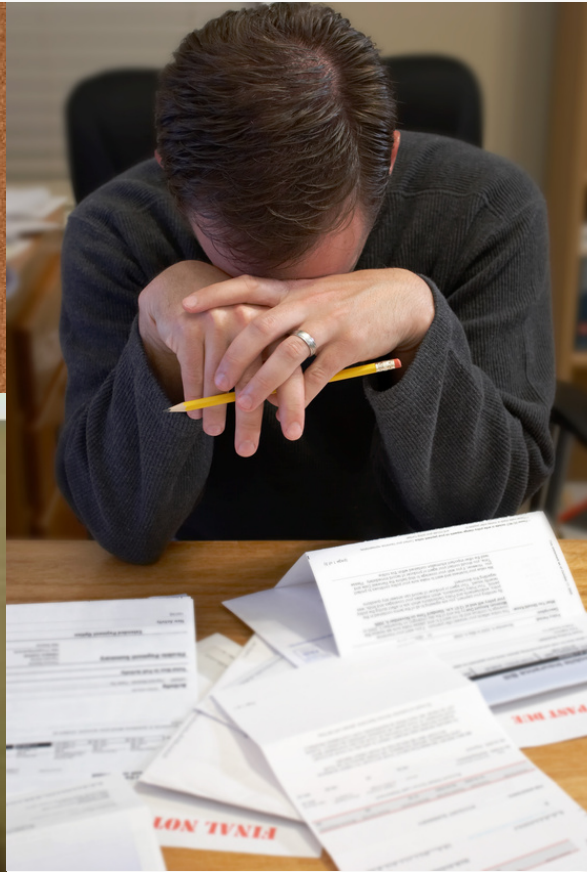
Why Have a Plan?

Wells Fargo, Middle-Class Retirement Survey, 2013:

Experts say those with a financial plan tend to **save 3x more** than those without a plan.

Will you be one of the 13% to save 10x more?

Financial Planning Roadblocks





Solutions

1. Clarity & Vision
2. Discipline
3. As important as your professional career
4. Beginning early and building a team of professional advisors is essential

The Wealth Management Life Cycle

For Healthcare Practitioners

1. Residency / Fellowship

Wealth Building
Age: 25-35

- Debt Reduction
- Cash Flow/Savings
- Portfolio Approach
- Family/Income/Asset Protection
- Estate Planning
- Retirement Savings
- College Savings

2. Early Practice

Wealth Management
Age: 35-45

- Cash Flow
- Business Growth/Income & Protection
- Align Risk/Returns Strategies
- Retirement Planning
- Investment Restructuring
- Employee Benefits

3. Mature Practice

Wealth Maintenance
Age: 45-55

- Retirement
- Succession Planning
- Estate Planning
- Planned Spending
- Tax Planning
- Asset Utilization

4. Retirement

Wealth Transfer
Age: 55-65

- Legacy Planning
- Multi-generational Planning
- Tax Advantages/Charitable Giving
- Succession Implementation
- Medical Needs Analysis
- Long-Term Care

Rule of 72

Michelle invested \$100/month beginning at age 25 for 10 years only.

Total Amount Invested: **\$12,000**

Total Amount Accumulated at Age 65: **\$201,398**
(Assuming an 8% annual rate of return)

Joe invested \$100/month beginning at age 35 for 10 years only.

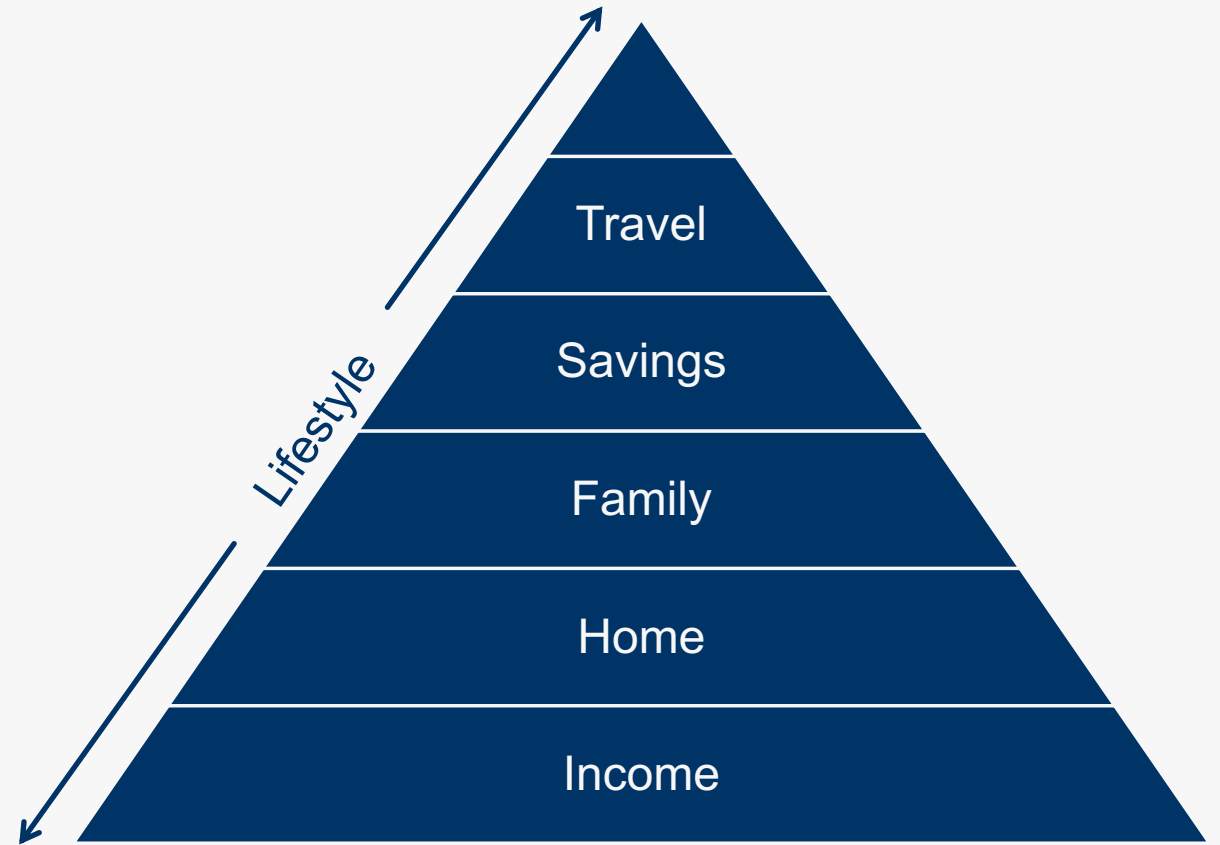
Total Amount Invested: **\$12,000**

Total Amount Accumulated at Age 65: **\$150,029**
(Assuming an 8% annual rate of return)

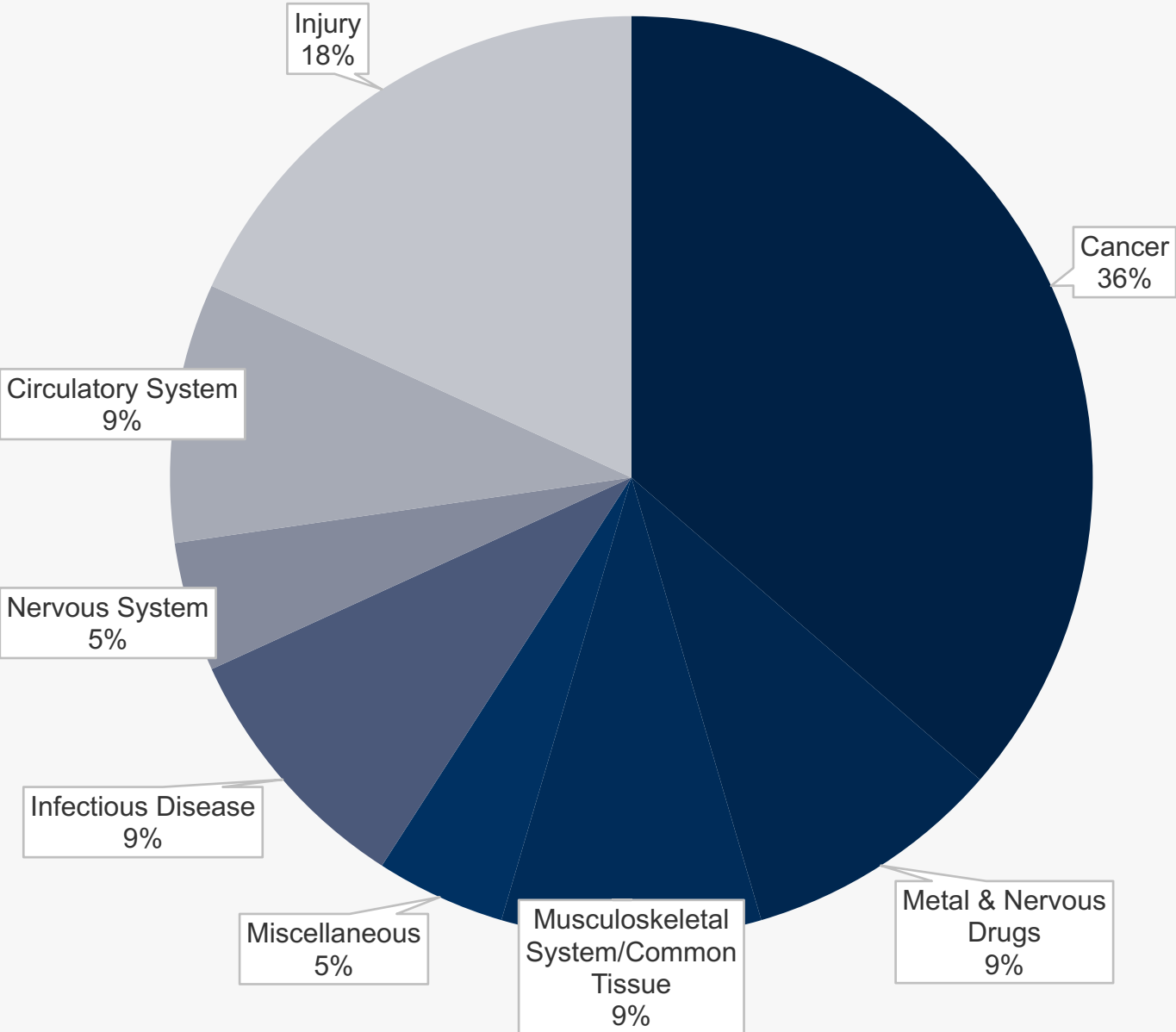
Rate of Return	Years to Double
10%	7.2 Years
9%	8 Years
8%	9 Years
7%	10.2 Years
6%	12 Years
5%	14 Years
4%	18 Years
3%	24 Years

Individual Disability Insurance

Your income is the foundation for your goals and aspirations.



Common Causes of Disability



Why Individual Disability Insurance Coverage?

Protects you
against being
disabled in your
occupation

Broad array of
options

Non-
Cancellable and
Guaranteed
Renewable

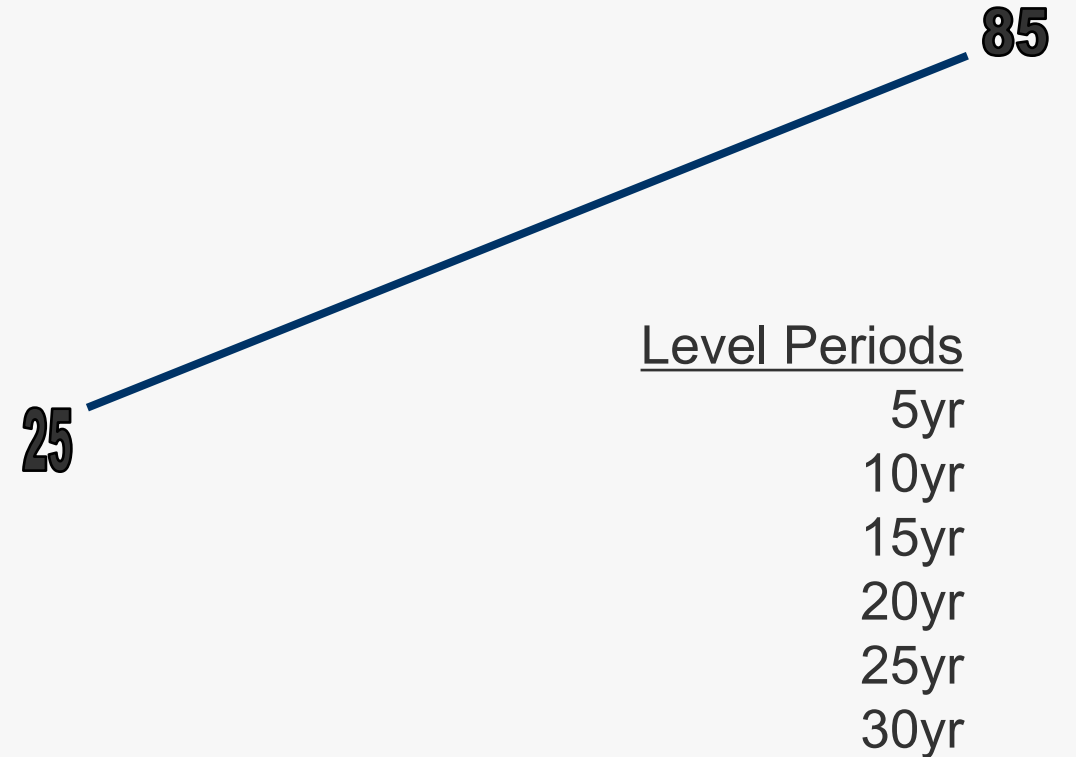
Premiums are
guaranteed at
age of issue

A Basic Understanding of Life Insurance

Term Insurance

Possible Reasons

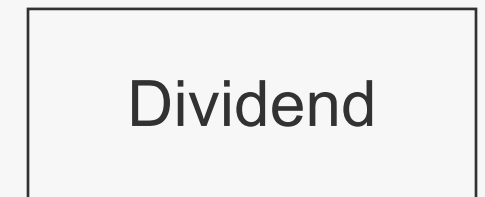
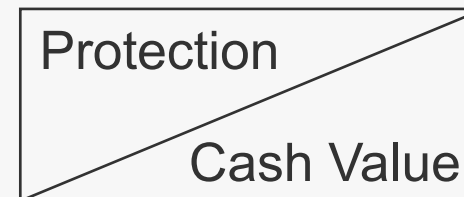
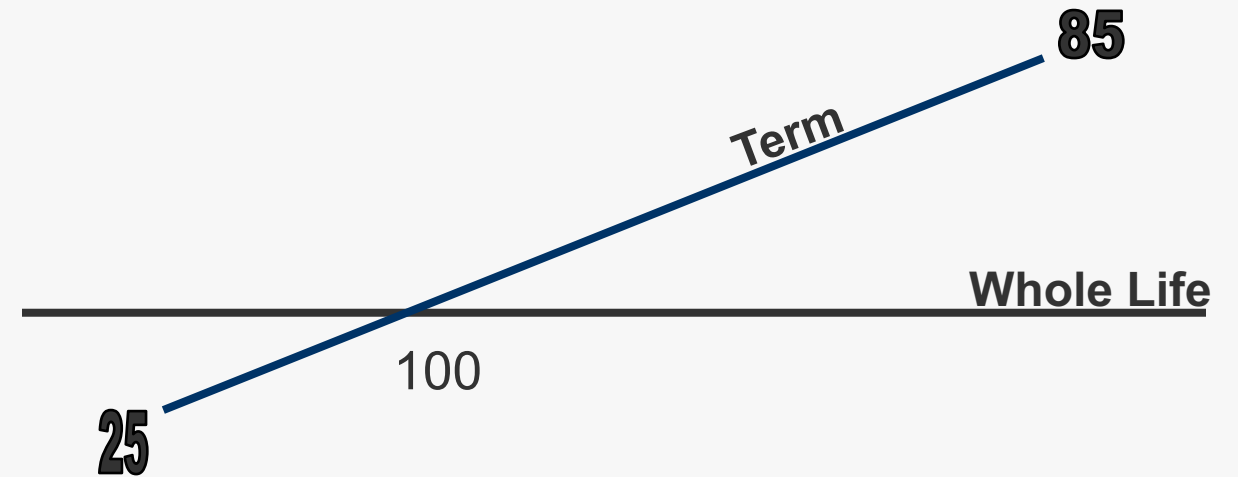
- Short-Term need such as a Mortgage or Business Loan
- Cash Flow Issues
- Conversion options to permanent



Whole Life

Fixed Premium Product

- Alternative asset class investment
- Fixed premiums and flexible withdrawal options
- Earnings grow tax deferred
- Withdraw and borrow without taxable gains
- Guaranteed Cash Value



**Dividends
Not Guaranteed**

Universal Life

Flexible Premium & Adjustable Life Insurance

Growth Based on Interest Rates

Example:

- 1982 – 12%
- Currently – less than 1%

Money Market Types Of Returns

- Interest Rate Risk
- Current Interest rate is
- 3.75% years 1-10
- 4% year 11 on

Ways To Access Cash Value

1. Surrender
2. Withdrawal
3. Borrow (Adjustable Rates)

Tax-Free up to Cost Basis

Current Charge – 3.40%

Current Credit – 2.40%

Net - 1%

Guaranteed No-Lapse Death Benefit to a stated age

Cost of Insurance & Expenses

Grows Tax-Deferred

\$ 50,000 – IN

\$100,000 - VALUE

\$ 50,000 - GAIN

Variable Universal Life

Flexible Premium & Adjustable Life Insurance

Mutual Fund Type Investments

- Investment Rate Risk
- Consumer Selects Risk Tolerance
- Variety of Investment Options

Ways To Access Cash Value

1. Surrender
2. Withdrawal
Tax-Free up to Cost Basis
3. Borrow (Adjustable Rates)

Current Charge – 3.40%
Years 1-5 Current Credit – 2.40%

Net - 1%

Years 6 & On Current Credit – 3.40%

Net - 0%

Cost of Insurance & Expenses/Monthly

Grows Tax-Deferred

Indexed Universal Life

Flexible Premium & Adjustable Life Insurance

S & P 500 Index

- 1% Guaranteed Floor
- Current 8% Cap
- S & P rate of return without principal risk
- Fixed account available currently paying 3.50%

Guaranteed Death Benefit Rider

Cost of Insurance & Expenses

Grows Tax-Deferred

Ways To Access Cash Value

1. Surrender
2. Withdrawal
Tax-Free up to Cost Basis
3. Borrow (Adjustable Rates)

Traditional Loan : Current Charge – 3.40%
Years 1- Current Credit – 2.40%

Net - 1%

Years 6 & On Current Credit – 3.40%

Net - 0%

Indexed Loan: Current Charge – 6%
Credit – Varies with S&P Performance

Any Questions?

Thank you!



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