

Physician Financial Strategy

Slides: WisMedFinancial.org/Resident



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Advice from your older colleagues

Advanced-career physicians were generous with their advice to younger physicians just starting out.

Here are words of wisdom from physician leaders in internal medicine.

"Don't be house poor."

"Don't assume that you know what you are doing. Hire a professional and don't be an arm-chair financial planner."

"Make it a priority to obtain life insurance early when its more affordable."

"Get your own disability insurance."

"Learn about finance!"

"Don't try to keep up with the Joneses, especially if the Joneses are in subspecialties or surgical fields. Don't let your spouse/partner lead you into that trap either."

"Don't keep up with the Joneses. The Joneses are broke."

"Borrow the least amount possible and borrow based on needs, not wants"

"Pay attention to lifestyle creep!"

2021 ACP Report: Physicians' Financial Preparedness. (2021).

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What residents wish they knew even earlier in their career:

"I wish there was dedicated teaching on the importance of investing and finances at least once during medical school AND residency."

"How to negotiate a better salary."

"Not to borrow as much loan money."

"Not to listen to predatory financial (non-fiduciary) advisors that target unknowing residents."

"How to start saving and investing for retirement, specifics!!"

2021 ACP Report: Physicians' Financial Preparedness. (2021).

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Agenda – 9 financial priorities

- | | |
|--|---|
| 1. Getting organized | 7. Federal student loan strategy |
| 2. Budget / cash flow | 8. Retirement savings/investing order |
| 3. Insurance | 9. Income taxes |
| 4. Power of attorney | * Save for home or next vehicle |
| 5. Debt elimination (except federal student loans) | * Life insurance when married and/or dependents |
| 6. Emergency fund, 3-6 months of living expenses | * Estate plan when married and/or dependents |

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1. Getting organized

Create a balance sheet listing your assets (what you own) and liabilities (what you owe).
 - Apps, spreadsheet, pen and paper all work for this. Keep it simple.

Assets	Liabilities
Bank accounts	Auto loan
Vehicle	Private student loans
Home	Federal student loans
Investment accounts	Mortgage
	Home equity loan/line of credit
	Credit cards

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1. Get organized - view your credit report

Check all *open* liability accounts in your name.

Annual CreditReport.com
The only source for your free credit reports. Authorized by Federal law.


Home All about credit reports **Request yours now!** What to look for Protect your identity Frequently asked questions Contact us

3 steps to your free credit reports



1. Fill out a form
2. Pick the reports you want
3. Request and Review your reports online

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Tip - 7 ways to ruin your credit

- Miss/late payments
- High utilization rate of available credit
- Closing all lines of credit
- Falling behind on taxes
- Selling your home via short sale
- Multiple hard inquiries for credit
- Co-signing for someone else with bad credit

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Tip - 7 ways to improve your credit

Miss/late payments

High utilization rate of available credit

Closing all lines of credit

Falling behind on taxes

Selling your home via short sale

Multiple hard inquiries for credit

Co-signing for someone else with bad credit

On time payments

Low usage of credit

Keep enough credit open

Pay taxes on time

Rent until you have a down payment

Only apply when needed

Love them, don't lend to them

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1. Get organized - Social Security access

“Create a personal [my Social Security](#) account to help you keep track of your records and identify any suspicious activity.” *Social Security. SSA.* (n.d.). Retrieved April 7, 2022, from <https://www.ssa.gov/fraud/>




Social Security

my Social Security

Securely access information from your Social Security record, including earnings history and estimates of your retirement, disability and survivors benefits.

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1. Get organized – prevent ID theft damage

Freeze or lock your credit reports for permanent protection.
Fraud alerts are only temporary protection.

1. <https://www.experian.com/freeze/center.html>
2. <https://www.equifax.com/personal/credit-report-services/credit-freeze/>
3. <https://www.transunion.com/credit-freeze>
4. <https://www.innovis.com/personal/securityFreeze>





Photo by [Aurelio Lanza](#) from [iStock](#)

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1. Get organized - password manager

Keep track of complex and unique passwords and PINs.

<https://www.pcmag.com/picks/the-best-password-managers>

<https://www.cnet.com/tech/services-and-software/best-password-manager/>

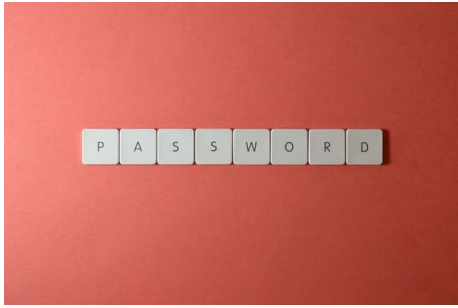


Photo by Miguel Á. Padrián: <https://www.pexels.com/photo/close-up-shot-of-keyboard-buttons-2882630/>

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2. Zero Based Budget After Med School

- + Take Home Pay
- Survival Expenses
- Save
- Share
- Splurge
- = \$0



Photo by [Karolina Grzesiwka](#) from [Pexels](#)

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2. Zero Based Budget – the 4 S's

Monthly Take Home Pay		Update green fields					
\$	5,000.00						
Survival <50%	Amount	Save 15-25%	Amount	Share 10%	Amount	Splurge 15-25%	Amount
Rent/mortgage/property tax <= 25% \$686	\$ 1,000.00	401(k) or 403(b) \$23,500 max	\$ -	Charity	\$ 500.00	Misc.	\$ 1,400.00
Natural gas \$45	\$ 45.00	Backdoor Roth IRA \$7,000 max	\$ 583.33			Debt snowball	\$ -
Electricity \$140	\$ 140.00	HSA \$4,300 single \$8,550 family max	\$ -				
Water \$58	\$ 58.00	Taxable Investment / Emergency Fund	\$ -				
Internet \$varies	\$ 100.00						
Cell phone \$107	\$ 107.00						
Household operations / personal services \$154	\$ 154.00						
Housekeeping Supplies \$66	\$ 66.00						
Transportation (gas, oil, repair) \$357	\$ 357.00						
Food \$303-\$463 per person	\$ 400.00						
Childcare	\$ -						
Insurance \$varies	\$ -	Car	\$ -				
Minimum debt payments	\$ -	Edvest 529	\$ -				
Subtotal	\$ 2,427.00		\$ 583.33		\$ 500.00		\$ 1,400.00
Actual Percentage	49%	(excludes car and 529)	12%		10%		28%
Total	\$ 4,910.33						
Surplus or Deficit	\$ 89.67	←-Adjust categories above until amount is \$0					

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3. Insurance

- Health insurance
- Disability insurance
- P&C (home/renters and auto)
 - Consider umbrella policy
- Professional liability (medical malpractice)
 - Injured Patients & Families Compensation Fund (IPFCF)
- Life insurance if supporting spouse or kids



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3. Disability Insurance

- Max limit is usually 2/3 of income
- Own occupation = cannot do your job
 - Get a policy that uses own occupation definition
- Any occupation = cannot do any job
- Employer provided group disability coverage is a taxable benefit, unless you pay taxes on the premiums.
 - Switch tax treatment with payroll.



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3. Life Insurance

- Term life should be most or all of your coverage while young
- If someone financially relies on you, you need assets and/or life insurance
- 10 to 15 x's your income (or future income)
- Policy should last until kids raised and/or you are near retirement



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3. Insurance – Med. Mal. and IPFCF

- Mandatory insurance coverage of \$1,000,000 per occurrence / \$3,000,000 per policy year.



Tony Evers, Governor
Mark V. Afable, Commissioner
Wisconsin.gov

State of Wisconsin / OFFICE OF THE COMMISSIONER OF INSURANCE

Injured Patients and Families Compensation Fund
125 South Webster Street • P.O. Box 7873
Madison, Wisconsin 53707-7873
Phone: (608) 266-6330 • Fax: (608) 266-8064
E-Mail: ociptcf@wisconsin.gov
Web Address: oci.wi.gov

“The personal liability of a health care provider who complies with the requirements of ch. 655, Wis. Stat., for acts of malpractice is limited to the mandatory insurance limits required by law. The Fund pays all damages in excess of those amounts. In addition, all claims are required to be processed through mediation prior to civil litigation.”

Requirements of Chapter 655, Wis. Stat., Health Care Liability and Injured Patients and Families Compensation

<https://oci.wi.gov/Documents/Funds/31-009.pdf>

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2 Types of Med. Mal.

Claims-made insurance

- Pays for claims that arise during the coverage period.
- Requires tail insurance to cover claims that arise after coverage period.
- Example: Physician retires this year, a claim next year for a procedure performed this year would be covered by tail insurance.

Occurrence insurance

- The policy in force at the time of the damage pays the claim, even if that policy period has ended.
- No tail insurance required.

Coverage Details - MHP000527

Printable View

Policy Number:	MHP000527
Effective Date:	07/01/2021
Class Effective Date:	07/01/2021
Expiration Date:	07/01/2022
Provider Type:	PHYSICIAN AND SURGEON
ISO Code:	FAMILY OR GENERAL PRACTICE - NO SURGERY
Retro Date:	02/01/2005
Received Date:	07/21/2021
Termination Date:	
Policy Type:	CLAIMS-MADE INSURANCE
Tail:	Y
Carrier:	MMIC Insurance Inc
Occurrence Limit:	1000000
Aggregate Limit:	3000000

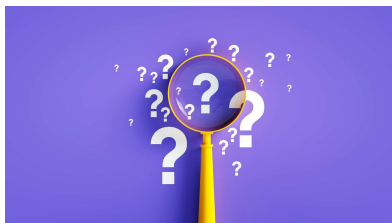
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Just for Fun – Quiz Time

What do these people have in common?



- Martin Luther King, Jr.
- Jimi Hendrix
- Prince
- Aretha Franklin
- President Lincoln

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4. Healthcare & Financial Power of Attorney



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Springing - becomes effective upon incapacitation

Immediate - effective now

Durable - stays in force during incapacity. A springing power of attorney is also durable.

HIPAA – often included in a power of attorney so the agent has access to medical information

Agent – the person named to act on behalf of the person

Anyone age 18+ should consider signing power of attorney documents.

WI Dept of Health Services has template power of attorney forms

<https://www.dhs.wisconsin.gov/forms/advdirectives/index.htm>



WISCONSIN DEPARTMENT
of HEALTH SERVICES

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4 ½. Documents if married / kids



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Financial (durable) power of attorney – someone makes financial decision for you during life

Healthcare power of attorney – someone makes healthcare decisions for you during life

Will – transfers assets with probate and name a guardian(s) for children.

Trust – transfers assets without probate, may also hold and protect assets for minor or adult beneficiaries

Marital property agreement with Washington Will in WI – transfers assets to trust without probate

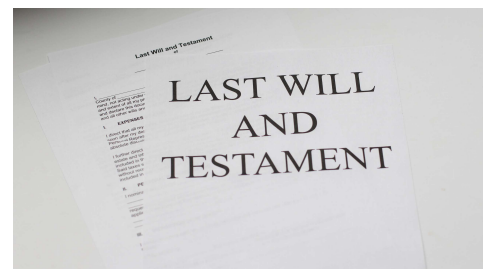


Photo by [Kathleen Sargent](#) on [iStock](#)

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Emergency Money

Initially \$1,000-\$2,000

Then

At least 3-6 months of survival expenses after debts paid (except federal student loans and mortgage)



<https://www.pexels.com/photo/writings-in-a-planner-636246/>

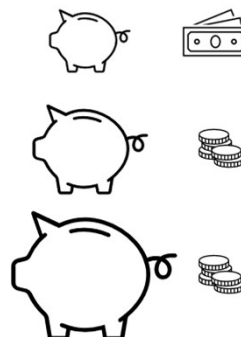
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5. Debt Snowball

1. Sort debts from lowest to highest balance (except federal student loans and mortgage.)
2. Pay the minimum on all debt except lowest balance.
3. Pay as much as possible on lowest balance until paid off.
4. Add total payment from lowest balance debt to next lowest balance until paid off.
5. Repeat until all debt eliminated!



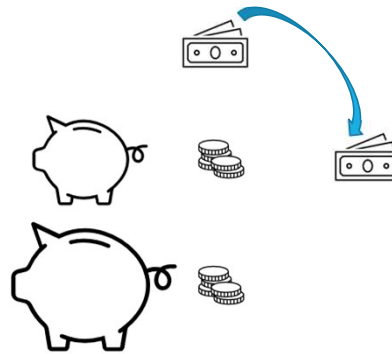
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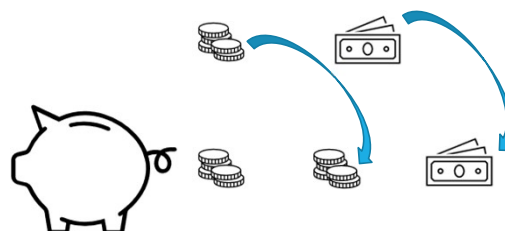
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5. Debt Snowball

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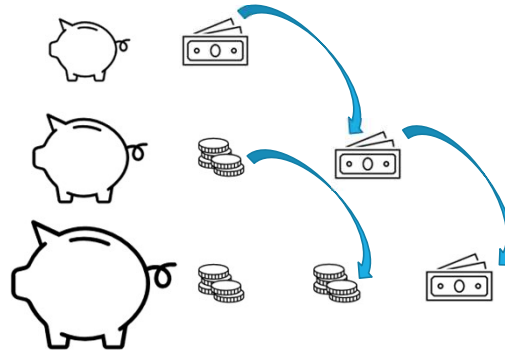
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5. Debt Snowball

1. Sort debts from lowest to highest balance (except federal student loans and mortgage.)
2. Pay the minimum on all debt except lowest balance.
3. Pay as much as possible on lowest balance until paid off.
4. Add total payment from lowest balance debt to next lowest balance debt until paid off.
5. Repeat until all debt eliminated!



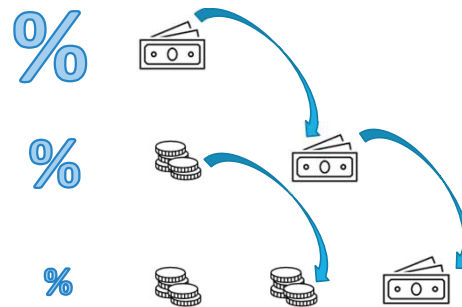
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5. Debt Avalanche

1. Similar to debt snowball except debts are sorted from highest to lowest interest rate.
2. Pay the minimum on all debt and as much as possible on the highest interest rate debt.
3. After highest interest rate debt is paid off, pay as much as possible to next highest interest rate debt.
4. Repeat until all debt eliminated!



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5. Snowball or Avalanche?

Both are good choices.

- Snowball is more motivating. You see elimination of entire accounts quickly.

- Avalanche reduces total interest. However, if loans are paid quickly, interest won't accrue so the benefit is negligible.

- If two debts have similar balances, pay off higher interest debt first in snowball method.



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6. Emergency Money

At least 3-6 months of survival expenses after debts paid (except federal student loans and mortgage)



<https://www.pexels.com/photo/writings-in-a-planner-636246/>

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Federal Student Loans



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Created by the Wisconsin Medical Society

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Federal Student Loans Disclaimer

This information is believed to be accurate as of August 15, 2025.

Always check with your loan servicer or loan documentation as the authoritative source.

These items have changed regularly over the past few years and may continue to change by actions in Washington and the courts.

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5 ways to
eliminate
student loans
besides
payments

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Debt – Student Loans

5 ways to make debt disappear:

- Discharge
- Perkins Loan Cancellation
- Loan Repayment Programs
- Loan Forgiveness
- Public Service Loan Forgiveness



No attribution required. <https://pixabay.com/photos/farewell-say-goodbye-bye-road-3258939/>

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Loan Discharge

- Closed school discharge
- Errors or fraud at the school:
 - False certification, borrower defense to repayment, unpaid refund
- Death or total permanent disability
- Bankruptcy (rare, by default student loans are not discharged)
- Similar discharge available for parent borrowers

<https://studentaid.gov/manage-loans/forgiveness-cancellation>

<https://www.forbes.com/sites/adamminsky/2025/05/22/house-votes-to-repeal-student-loan-forgiveness-and-repayment-plans---4-takeaways/>

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Loan Discharge

- Bankruptcy (rare, by default student loans are not discharged)
 - Undue-hardship factors for bankruptcy relief announced 11/17/2022
 - Present ability to pay
 - Future ability to pay
 - Good faith efforts to pay

<https://www.justice.gov/opa/pr/justice-department-and-department-education-announce-fairer-and-more-accessible-bankruptcy>

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Loan Discharge

“I’m married with \$400,000 of medical school debt. If I die, will my spouse be required to repay my loans?”

1. No. Federal loans are discharged upon death.
2. Possibly for private student loans. Check loan document.

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Perkins Loan Cancellation

Typically, doesn't apply to physicians, but may apply to your spouse.

- Teachers in certain communities or subjects
- Family services agency employees
- Law enforcement, firefighters, and military
- Nurse or medical technician
- Librarian and speech pathologist with master's degrees at Title I school
- Provider of early intervention (disability) services
- Public defender
- Volunteer service (AmeriCorps VISTA or Peace Corps)

<https://studentaid.gov/manage-loans/forgiveness-cancellation>

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Repayment Programs – HRSA Search Tool

State Loan Repayment Program Contacts

The State Loan Repayment Program (SLRP) varies from state to state/territory, and may differ in [eligible disciplines](#), [practice sites](#), [length of required service commitment](#), and the amount of loan repayment assistance offered.

Contact the state or territory program office for more information on the individual entities' program requirements.

HRSA awarded a total of **\$99,986,708** across **46** states, Washington, DC and **three** territories. [See a breakdown of the year-by-year funding.](#)

Alabama | [Alaska](#) | [Arizona](#) | Arkansas | [California](#) | [Colorado](#) | [Connecticut](#) | [Delaware](#) | [District of Columbia](#) | Florida | [Georgia](#) | [Guam](#) | [Hawaii](#) | [Idaho](#) | [Illinois](#) | [Indiana](#) | [Iowa](#) | [Kansas](#) | [Kentucky](#) | [Louisiana](#) | [Maine](#) | [Maryland](#) | [Massachusetts](#) | [Michigan](#) | [Minnesota](#) | [Mississippi](#) | [Missouri](#) | [Montana](#) | [Nebraska](#) | [Nevada](#) | New Hampshire | [New Jersey](#) | [New Mexico](#) | [New York](#) | [North Carolina](#) | [North Dakota](#) | [Northern Mariana Islands \(U.S. Territory\)](#) | [Ohio](#) | [Oklahoma](#) | [Oregon](#) | Pacific Basin | [Pennsylvania](#) | [Puerto Rico](#) | [Rhode Island](#) | [South Carolina](#) | [South Dakota](#) | [Tennessee](#) | [Texas](#) | [U.S. Virgin Islands](#) | [Utah](#) | [Vermont](#) | [Virginia](#) | [Washington](#) | [West Virginia](#) | [Wisconsin](#) | [Wyoming](#)

<https://nhsc.hrsa.gov/loan-repayment/state-loan-repayment-program/contacts>


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WHICH ONE IS RIGHT FOR YOU?


PROGRAM TYPE	NHSC Loan Repayment Program	NHSC SUD Workforce Loan Repayment Program	NHSC Rural Community Loan Repayment Program
DISCIPLINES ELIGIBLE FOR ALL PROGRAMS	Physicians (DO/MD)* • Nurse Practitioners (NP)* • Physician Assistants (PA)* • Certified Nurse Midwives (CNM)* Health Service Psychologists (HSP) • Licensed Clinical Social Workers (LCSW) • Psychiatric Nurse Specialists (PNS) Marriage and Family Therapists (MFT) • Licensed Professional Counselors (LPC)		
DISCIPLINES ELIGIBLE FOR SPECIFIC PROGRAMS	<div style="text-align: center; color: #0056b3; font-weight: bold; font-size: 24px;">+</div> Dentists (DDS/DMD) Dental Hygienists (RDH)	<div style="text-align: center; color: #0056b3; font-weight: bold; font-size: 24px;">+</div> Substance Use Disorder (SUD) Counselors Pharmacists (PHARM) Registered Nurses (RN)	<div style="text-align: center; color: #0056b3; font-weight: bold; font-size: 24px;">+</div> Substance Use Disorder (SUD) Counselors Pharmacists (PHARM) Registered Nurses (RN) Certified Registered Nurse Anesthetists (CRNA)
AWARD AMOUNT	\$75K full-time / \$37.5K* part-time \$50K full-time / \$25K part-time	\$75K full-time / \$37.5K part-time	\$100K full-time / \$50K part-time
SPANISH-LANGUAGE AWARD ENHANCEMENT	Up to \$5,000 for clinicians who demonstrate Spanish-language oral proficiency. This is in addition to the maximum award amounts for each program for full or half time.		
SERVICE COMMITMENT	2 YEARS	3 YEARS	
NHSC HEALTH CARE SITE	✓ Any NHSC-approved site	✓ Any NHSC-approved SUD site	✓ Any rural, NHSC-approved SUD site

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Repayment Program - AAMC Search Tool


Loan Repayment/Forgiveness/Scholarship and Other Programs

Loan Repayment/Forgiveness/Scholarship and Other Programs

Welcome to the State and Federal Loan Repayment, Forgiveness, Scholarship, and Other Programs database. This searchable database provides detailed information about many of the state and federal programs available to medical and dental students. Please note this compilation of listings is not exhaustive. Your medical school advisor or financial aid advisor may have information regarding additional resources that are not listed here.

Key word search:

Total Number of All Programs: 72

Program	State/Other	Designation
Arizona Loan Repayment Program	Arizona	State
Board of Medical Scholarship Awards	Alabama	State
CallHealthCares	California	Federal
California State Loan Repayment Program	California	Federal
Colorado Health Service Corps Loan Repayment Program	Colorado	Federal/State
Community Match Rural Physician Recruitment Program	Arkansas	State
County Medical Services Program Loan Repayment Program (CMSPLRP)	California	State
DC Health Professional Loan Repayment Program (HPLRP)	District of Columbia	Federal/State
Delaware State Loan Repayment Program	Delaware	Federal/State
Doctors for Maine's Future Scholarship	Maine	State
Dr. James L. Hutchinson and Evelyn Ribbes Hutchinson Medical School Scholarship	California	State
Georgia Physician Loan Repayment Program (GPLRP)	Georgia	Federal/State
Health Professional Loan Repayment Program (HPLRP)	New Mexico	Federal/State
Health Professions Loan Assistance Program	Wisconsin	State
Indian Health Service Loan Repayment Program	Maryland	Federal
Indian Health Service Scholarship Program	Maryland	Federal
Kansas Bridging Plan	Kansas	State
Kansas State Loan Repayment Program	Kansas	Federal/State
Kentucky State Loan Repayment Program	Kentucky	50/50 Federal Funds
Louisiana State Loan Repayment Program	Louisiana	Federal/State
Maine Health Professions Loan Program	Maine	State

https://systems.aamc.org/fed_loan_pub/index.cfm?fuseaction=public.welcome

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Repayment Programs - example

U.S. Department of Health and Human Services

Indian Health Service
The Federal Health Program for American Indians and Alaska Natives

Loan Repayment Program **LRP Basics**

Eligible Health Professions How LRP Can Work For You

Apply Now

LRP Basics If you are a dedicated health professional willing to fulfill a two-year service commitment, the IHS Loan Repayment Program (LRP) can help you chart a course for a long-lasting and successful health care career. **The LRP awards repayment of up to \$50,000 for qualified health profession education loans to clinicians who commit to practice in health facilities serving American Indian and Alaska Native communities for an initial two-year commitment.** Opportunities are based on Indian health program facilities with the greatest staffing needs in specific health profession disciplines.

Eligibility/Selection Criteria

Financial Incentives

Other Resources

Online Login

<https://www.ihs.gov/loanrepayment/index.cfm>

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Repayment Programs - example

Home / Employment, Top Stories, VA Careers

Pay off your school debt quickly with this VA program

Earning an advanced degree with little or no debt sounds almost too good to be true, doesn't it? But for health care professionals who take advantage of VA's [Education Debt Reduction Program \(EDRP\)](#), it isn't.

One of the most comprehensive education support programs in the nation, EDRP provides up to \$40,000 a year — or \$200,000 over a five-year period — in loan repayment.

<https://news.va.gov/80815/pay-off-school-debt-quickly-va-program/>

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Loan Forgiveness

- Do not need to work for government or 501(c)3 not-for-profit
- Must be on an Income-Drive Repayment (IDR) plan
- Generally, Federal loans only
- 20-30 years of payments for undergrad loans or 20-30 years for graduate or professional study loans depending on payment plan
- Document qualified payments with loan servicer and recertify income and family size
- Amount forgiven is generally taxable*

*American Rescue Plan Act of 2021 makes forgiveness non-taxable through 2025

<https://studentaid.gov/manage-loans/repayment/plans/income-driven>

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Public Service Loan Forgiveness (PSLF)

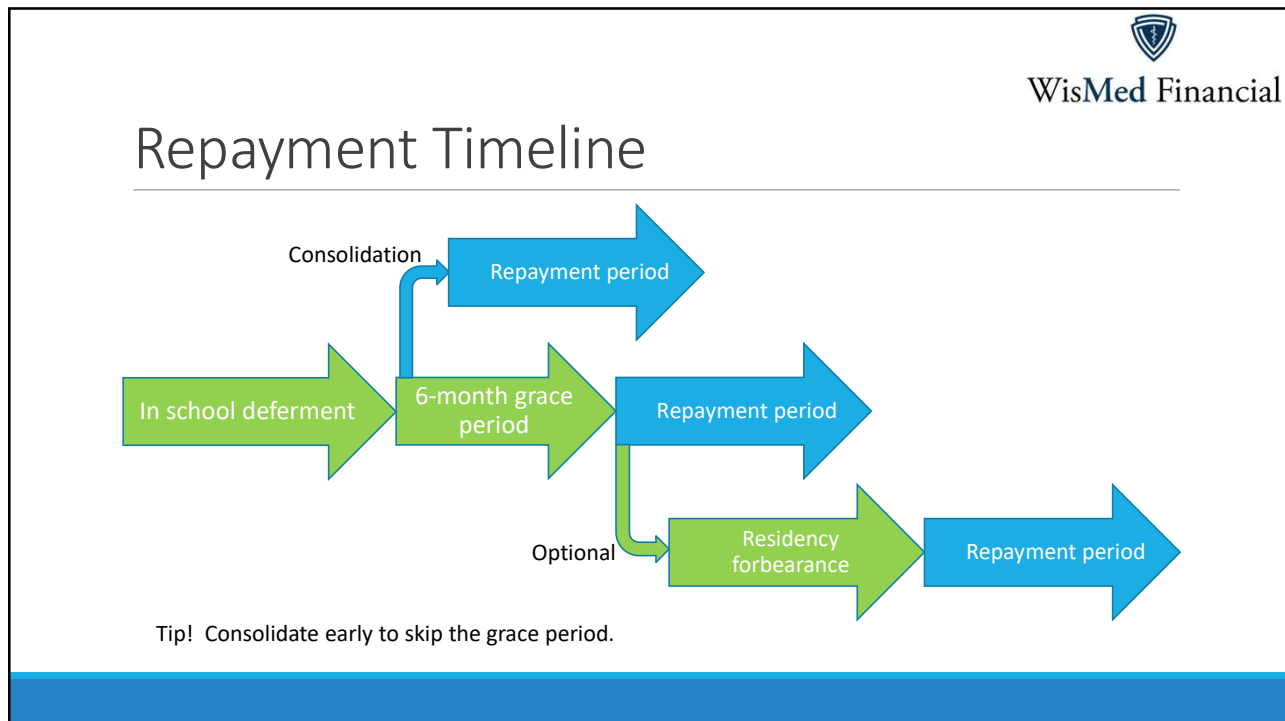
- Applies to Federal Direct Loans only
- Make 120 qualifying monthly payments under an IDR plan
 - (House bill would make medical and dental residents ineligible for PSLF)
- Work full time for qualifying employer (government or not-for-profit organization)
- Recertify income and family size and document qualified payments and employer with loan servicer / StudentAid.gov.*
- Amount forgiven is tax free

<https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service>

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Determine your payment plan

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Federal Student Loan Repay Options

Basic Repayment Plans

- Standard 10 Year Repayment, equal monthly payments
- Graduated 10 Year Repayment, monthly payments start lower then increase every 2 years (not available for new loans after 7/1/2026)
- Extended 25 Year Repayment, lower monthly payments either fixed or graduated (not available for new loans after 7/1/2026)

Income Driven Repayment (IDR) Plans

- Payment based on income instead of loan balance or interest rate
- Remaining loan balance forgiven after 10 years, 20 years, 25 years, or 30 years

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Income Driven Repayment Plans	ICR (phased out by 7/1/2028)	IBR 2009 (apply/enroll before 7/1/2028)	IBR 2014 (apply/enroll before 7/1/2028)	PAYE (apply/enroll before 7/1/2027, plan phased out by 7/1/2028)	SAVE (formerly REPAYE) (phased out by 7/1/2028)	RAP (available by 7/1/2026)
Loan Dates	Any	Before 7/1/2014 and no new loan after 7/1/2026	First borrowed on or after 7/1/2014 and no new loan after 7/1/2026	No outstanding loans as of 10/1/2007 & new loan disbursed after 10/1/2011	Any	Any
Payment	20% of discretionary income	15% of discretionary income	10% of discretionary income	10% of discretionary income	N/A	1%-10% of AGI but no less than \$10
Discretionary Income	AGI - 100% poverty	AGI - 150% poverty	AGI - 150% poverty	AGI - 150% poverty	N/A	AGI, but reduce the monthly payment by \$50 per dependent
Payment Capped at 10-Year Standard?	No	Yes	Yes	Yes	N/A	No
Length of Repayment	25 years (forgiveness blocked) or PSLF	25 years or PSLF	20 years or PSLF	20 years (forgiveness blocked) or PSLF	N/A	30 years or PSLF


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Income Driven Repayment Plans	ICR (phased out by 7/1/2028)	IBR 2009 (apply/enroll before 7/1/2028)	IBR 2014 (apply/enroll before 7/1/2028)	PAYE (apply/enroll before 7/1/2027, plan phased out by 7/1/2028)	SAVE (formerly REPAYE) (phased out by 7/1/2028)	RAP (available by 7/1/2026)
Capitalization of interest	Accrued interest up to 10% of starting repayment balance is capitalized annually	Capitalized when leaving plan, failing to recertify income, or losing partial financial hardship status	Capitalized when leaving plan, failing to recertify income, or losing partial financial hardship status	Accrued interest up to 10% of starting repayment balance is capitalized when leaving plan, failing to recertify income, or losing partial financial hardship status	Capitalized when leaving plan or failing to recertify income on time	Interest does not accrue for borrowers making their payments, so there is no interest to capitalize
Treatment of Accrued Interest	No subsidy, interest accrues.	Government pays 100% of unpaid interest on subsidized loans for the first 3 years. Otherwise, interest accrues.	Government pays 100% of unpaid interest on subsidized loans for the first 3 years. Otherwise, interest accrues.	Government pays 100% of unpaid interest on subsidized loans for the first 3 years. Otherwise, interest accrues.	Interest after 8/1/2025 accrues.	Unpaid interest does not accrue, up to \$50 of payment reduces principal

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Income Driven Repayment Plans	ICR (phased out by 7/1/2028)	IBR 2009 (apply/enroll before 7/1/2028)	IBR 2014 (apply/enroll before 7/1/2028)	PAYE (apply/enroll before 7/1/2027, plan phased out by 7/1/2028)	SAVE (formerly REPAYE) (phased out by 7/1/2028)	RAP (available by 7/1/2026)
Typical Loan Types	All loans including Parent PLUS if single consolidated	All loans including Parent PLUS if single consolidated	All loans including Parent PLUS if single consolidated	All loans. Includes Parent PLUS if double consolidated.	All loans except for Parent PLUS	All loans except Parent PLUS even if single or double consolidated
Enrollment requires payment < 10-year standard payment	No	No	No	Yes	N/A	No

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Timeline of Student Loans

Plan	Now–6/30/2026	7/1/2026–6/30/2028	7/1/2028+
SAVE	⚠️ Only for current SAVE borrowers	⚠️ Only for current SAVE borrowers	❌ Sunset
PAYE	✅ Available	⚠️ Grandfathered only	❌ Sunset
IBR (2009/2014)	✅ Available	⚠️ Grandfathered only	⚠️ Grandfathered only
ICR	✅ Available	⚠️ Grandfathered only	❌ Sunset
RAP	❌ Not yet	✅ Newly available	✅ Available
Standard	✅ Available	✅ Available	✅ Available
Extended / Graduated	✅ Available	⚠️ Grandfathered only	⚠️ Grandfathered only

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Grandfathered Rules Pre-7/1/2026

Maintain access to IBR, extended, or graduated payment plans.

Remaining in the grandfathered rules:

- Do not consolidate after 7/1/2026
- Do not take out new loans after 7/1/2026
- Parents with Parent PLUS loans are typically not eligible for IDR payment plans. However, consolidating before 7/1/2026 would make them eligible.

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PSLF Buyback

Consider PSLF Buyback to “fix” loan forbearance

- Make ineligible months of deferment or forbearance qualify toward PSLF
- Can use to complete your 120 qualifying payments

<https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service/public-service-loan-forgiveness-buyback>

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1	Nonqualifying payment	Nonqualifying payment	Nonqualifying payment	Nonqualifying payment	Nonqualifying payment	Nonqualifying payment	Nonqualifying payment	Nonqualifying payment	Nonqualifying payment	Nonqualifying payment	Nonqualifying payment	Nonqualifying payment
2	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment
3	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment
4	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment
5	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance
6	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance	PSLF Buyback eligible deferment or forbearance
7	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment
8	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment
9	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment
10	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment
11	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment	Qualifying payment

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PSLF Buyback

Buy Back Credit

Some borrowers may be eligible to “buy back” months of PSLF credit for time spent in forbearance as a result of the court’s injunction. Borrowers with 120 months of eligible employment can buy back (make payments to cover) past months that were not originally counted as qualifying payments because the borrower was in an ineligible deferment or forbearance status. **In the future, borrowers will be able to buy back months even if they do not have 120 months of eligible employment.** Borrowers must [submit a buyback request](#) and make an extra payment of at least as much as what they would have owed under an income-driven repayment (IDR) plan during the months they are trying to buy back.

<https://studentaid.gov/announcements-events/idr-court-actions>

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Possible PSLF Changes

“President Trump’s executive order...instructed the Department of Education to ‘propose revisions’ to the regulations governing PSLF to exclude from the definition of ‘qualifying employment’ organizations that ‘engage in activities that have a substantial illegal purpose.’ The order suggests that such organizations could include those that facilitate the violation of federal immigration laws, advocate for or provide gender affirming healthcare for transgender youth, or engage in ‘illegal discrimination’ (which could be a reference to DEI initiatives).”

Minsky, A. S. (2025, April 3). *Department of Education takes Big Step to change student loan forgiveness and repayment plan rules*. Forbes. <https://www.forbes.com/sites/adamminsky/2025/04/03/department-of-education-takes-big-step-to-change-student-loan-forgiveness-and-repayment-plan-rules/>

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Possible PSLF Changes

The draft regulatory language released in advance would amend the PSLF regulations to ensure that the definition of a qualifying employer excludes organizations that engage in activities that have a substantial illegal purpose. The language would revise the definition of a qualified employer, define activities that have a substantial illegal purpose, establish when a qualifying employer has engaged in activities that have a substantial illegal purpose, address the impact on a borrower’s eligibility for cancellation, and give employers notice and ability to respond to the Department’s findings. **Illegal activities, including illegal immigration, terrorism, chemical and surgical castration or mutilation of children, child trafficking, illegal discrimination, and a pattern of violating state laws are a threat to our national security and to the social and economic stability of the United States.**

U.S. Department of Education concludes negotiated rulemaking session to restore Public Service Loan Forgiveness. U.S. Department of Education. (2025, July 2). <https://www.ed.gov/about/news/press-release/us-department-of-education-concludes-negotiated-rulemaking-session-restore-public-service-loan-forgiveness>

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Married Taxpayers Filing Separately

Loan payment is based on borrower's income. By lowering the income from joint to single income, the loan payment could reduce.

However, married filing separately generally results in a higher tax payment.

1. Calculate taxes MFJ vs. MFS with tax preparer.
IRS Form 8958 to split income and withholding for MFS
2. Calculate student loan payment Married Filing Joint vs. Separately
<https://studentaid.gov/loan-simulator/> and/or <https://www.vin.com/studentdebtcenter/>
3. Net the results
4. Compare to projected forgiveness amounts

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Married Taxpayers Filing Separately

Example of a couple with 2 children in 2024:

\$270,000 physician income

\$300,000 physician's grad loans at 6%

\$0 spouse income

\$0 spouse loan

Community property states in red



Loan payment for physician on PAYE / IBR 2014:

MFJ = \$1,860

MFS (community property state) = \$802

MFS (common law state) = \$1,927

10-year standard payment = \$3,413

By Legalskeptic - Own work, CC BY-SA 3.0, https://commons.wikimedia.org/wiki/File:Community_property_in_the_United_States.png
Community property in the United States. (2023, April 27). In *Wikipedia*. https://en.wikipedia.org/wiki/Community_property_in_the_United_States

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Alternative Documentation

My spouse and I file separate federal income tax returns. However, we live in a community property state and are required to combine our incomes and split the total amount evenly for federal income tax reporting purposes. If I apply for an income-driven repayment plan, can my loan servicer consider only my individual income when determining my eligibility and payment amount?

Your loan servicer may allow you to submit alternative documentation of your individual income that would be used instead of the adjusted gross income shown on your federal income tax return. Before you submit alternative documentation of your income, check with your loan servicer to see if this option is available.

<https://studentaid.gov/manage-loans/repayment/plans/income-driven/questions#married-borrowers>

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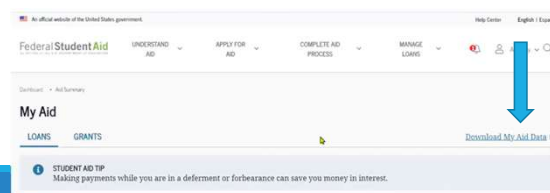
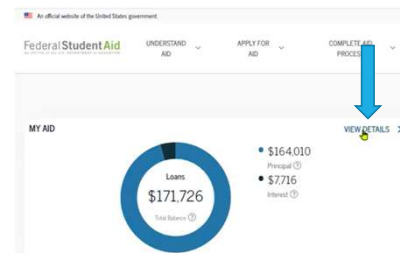
Student Loan Projection

<https://studentaid.gov/>

download MyStudentData.txt

<https://www.vin.com/studentdebtcenter/>

Import MyStudentData.txt



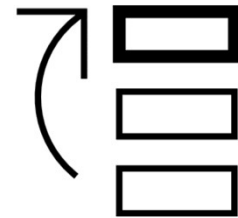
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8. Investing Priority Order

1. Employer retirement plan to maximum match
 2. Employer retirement plan to contribution maximum.
 3. Roth IRA or Backdoor Roth IRA.
 4. Health Savings Account (requires high deductible health plan)
 5. Taxable investment account
 6. College savings for children
- 2, 3, and 4. can be interchanged depending on personal circumstances

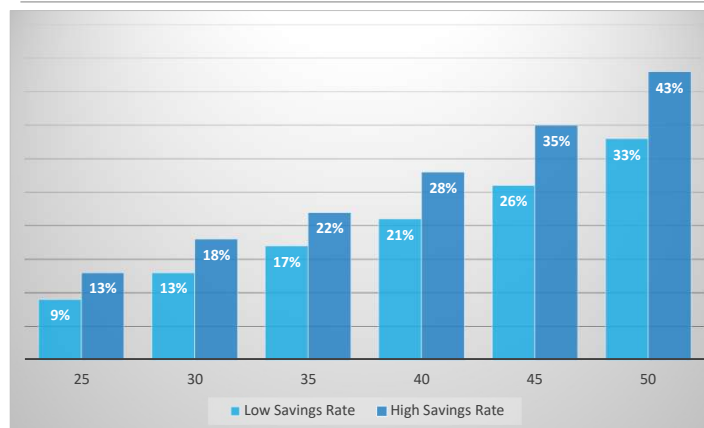


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Savings Rates by Starting Age



<https://www.schwab.com/learn/story/4-retirement-rules-thumb-explained>

Schwab Center for Financial Research, using inflation and return forecasts from Schwab's 2023 Long-Term Capital Market Expectations.

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Backdoor Roth IRA



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Wisconsin Medical Society
Member Benefit

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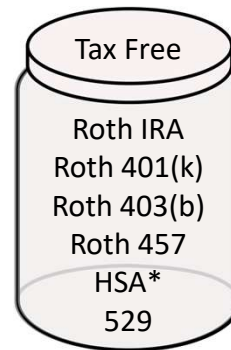
Account Types



Ordinary Income Tax



Ordinary Income or Capital Gain Tax



No Tax

* Tax free for qualifying health expenses

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Roth IRA / Roth 401(k)

Pay tax on the seed,
everything else is tax free!



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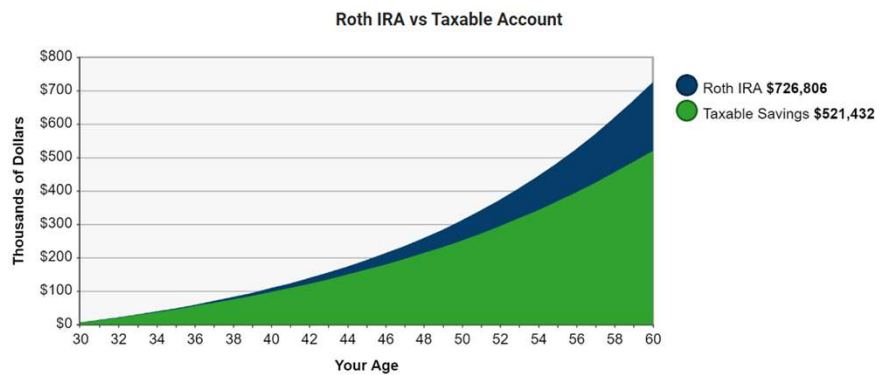
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Roth IRA

30-year-old, maximum contribution yearly, 7% return
= \$205,374 tax savings per person!



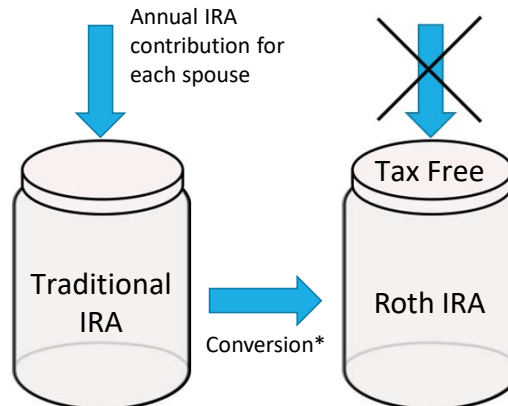
https://www.fidelity.com/learning-center

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Backdoor Roth IRA

Traditional IRA contributions and conversions to Roth IRA are allowed with any income.

2025 income limits for Roth IRA contributions:
 Single = \$150,000
 Married filing joint = \$236,000
 Married filing separately = \$0



*If you have an existing IRA balance (SIMPLE, SEP, or traditional IRA) an additional step is needed first.

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Tax Reporting – IRA Contribution

Investors have until April 15th to make IRA contribution for prior year.

Therefore, tax form 5498 is mailed in May to prepare prior year's tax return.

File tax return before 5498 arrives and remember to include the IRA contribution!

CORRECTED (if checked)

TRUSTEE'S or ISSUER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 IRA contributions (other than amounts in boxes 2-4, 8-10, 13a, and 14a)	OMB No. 1545-0747	IRA Contribution Information
		\$		
		2 Rollover contributions		Copy B
		\$	Form 5498	
		3 Roth IRA conversion amount	4 Recharacterized contributions	For Participant
		\$	\$	
TRUSTEE'S or ISSUER'S TIN	PARTICIPANT'S TIN	5 FMV of account	6 Life insurance cost included in box 1	This information is being furnished to the IRS.
		\$	\$	
PARTICIPANT'S name		7 IRA <input type="checkbox"/> SEP <input type="checkbox"/> SIMPLE <input type="checkbox"/> Roth IRA <input type="checkbox"/>	9 SIMPLE contributions	
		\$	\$	
Street address (including apt. no.)		10 Roth IRA contributions	11 If checked, required minimum distribution for 2022 <input type="checkbox"/>	
		\$		
City or town, state or province, country, and ZIP or foreign postal code		12a RMD date	12b RMD amount	
			\$	
		13a Postponed/late contrib.	13b Year 13c Code	
		\$		
		14a Repayments	14b Code	
		\$		
Account number (see instructions)		15a FMV of certain specified assets	15b Code(s)	
		\$		

Form 5498 (keep for your records) www.irs.gov/Form5498 Department of the Treasury - Internal Revenue Service

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HSA – Triple Tax Advantage

Tax-deductible contribution

- \$4,300 self or \$8,300 family in 2025
- Extra \$1,000 age 55+
- Deadline is April 15th of following year

Tax-deferred growth

Tax-free distributions for health expenses

After age 65, HSA distributions for living expenses are taxed like a pretax retirement account.



"HSA - Health Savings Account account with medical concept background" by [DusanMuzic](#) is licensed under [CC BY 4.0](#)

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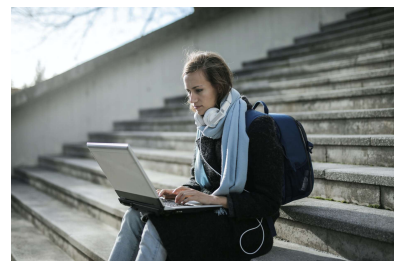
Edvest 529 – Triple Tax Advantage

Tax-deductible contribution (WI income tax, not federal)

Tax-deferred growth

Tax-free distributions

For 2025, deduction is limited to first \$5,130 per beneficiary. Deadline is 4/15/2026.



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Investing Best Practices



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Portfolio Components

Cash

Bonds

Stocks

Mutual Funds or Exchange Traded Funds

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Mutual Funds & Exchange Traded Funds

1 share of a fund buys a pool of investments

SPDR® S&P 500® ETF Trust

Overview	Performance	Holdings	Documents	Purc
Name		Shares Held	Weight	
APPLE INC		185,193,656	6.69%	
NVIDIA CORP		300,533,327	6.37%	
MICROSOFT CORP		91,089,696	5.96%	
AMAZON.COM INC		114,656,267	4.24%	
META PLATFORMS INC CLASS A		26,709,038	3.04%	
BROADCOM INC		57,224,175	2.13%	
ALPHABET INC CL A		71,588,616	2.12%	
TESLA INC		34,216,965	1.90%	
ALPHABET INC CL C		58,310,940	1.74%	
BERKSHIRE HATHAWAY INC CL B		22,457,648	1.68%	

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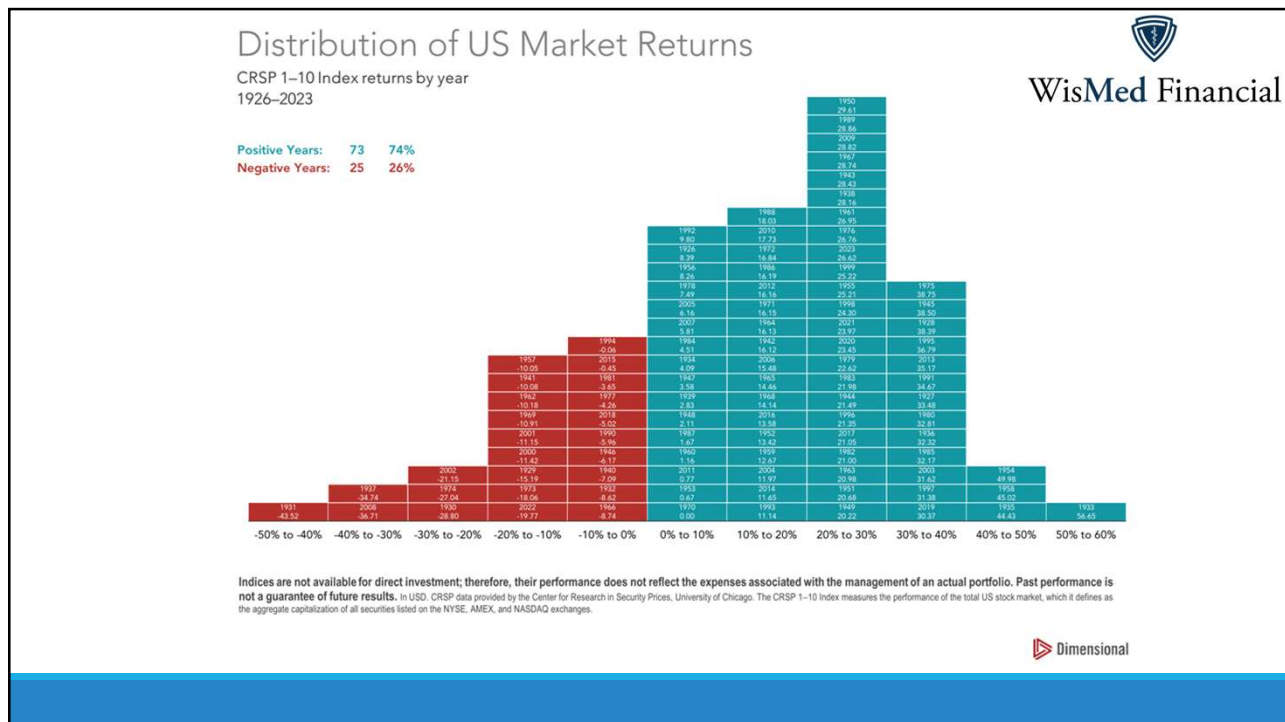


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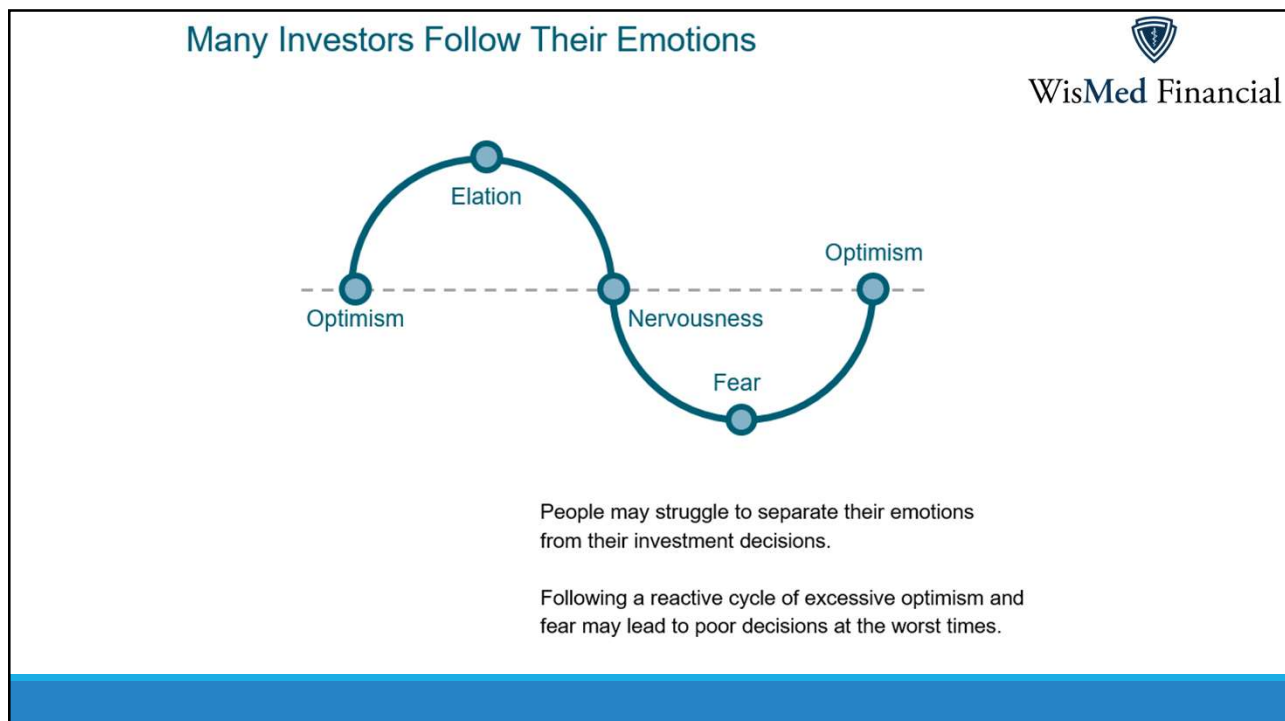
Stock Funds vs. Bond Funds



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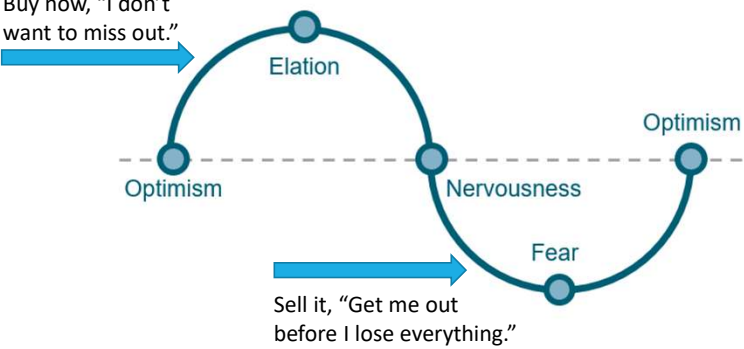


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Many Investors Follow Their Emotions




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Trading on feelings means buying high and selling low.

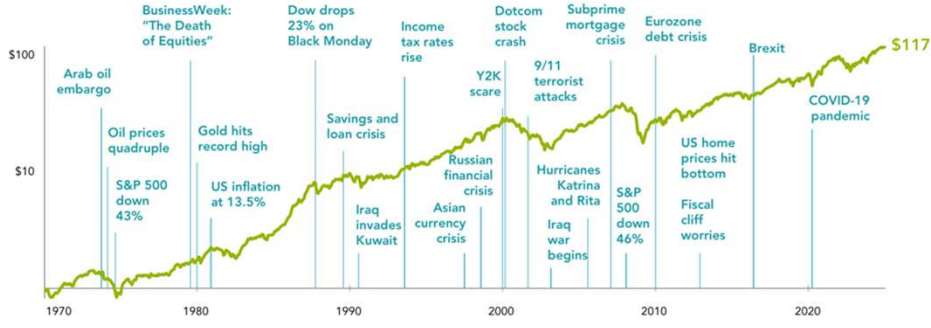
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“This Time It’s Different” (nope, it isn’t)




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Growth of a dollar—MSCI World Index (net dividends), 1970–2024

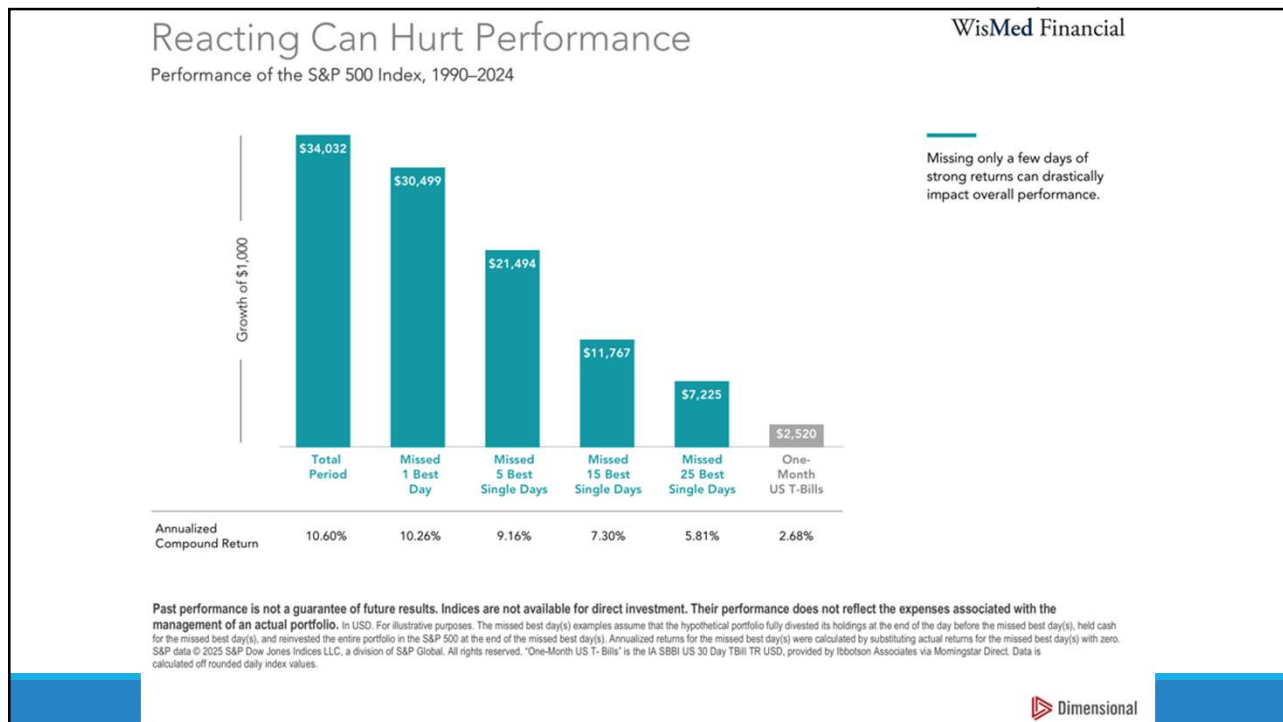


A disciplined investor looks beyond the concerns of today to the long-term growth potential of markets.

Past performance is no guarantee of future results. Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. In USD. MSCI data © MSCI 2025, all rights reserved. Data presented in the Growth of \$1 chart is hypothetical and assumes reinvestment of income and no transaction costs or taxes. The chart is for illustrative purposes only and is not indicative of any investment.



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4/9/2025

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GOLD
FX
CRYPTO
PRE-MKT

DJIA 40,608.45

▲ +2,962.86 +7.87%

LAST | 4:56:19 PM EDT

S&P 500 5,456.90

▲ +474.13 +9.52%

LAST | 4:56:19 PM EDT

NASDAQ 17,124.97

▲ +1,857.06 +12.16%

LAST | 5:15:59 PM EDT

RUSS 2K* 1,913.16

▲ +152.45 +8.66%

LAST | 4:30:00 PM EDT

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Asset Selection

Active Funds:

- Fund manager(s) try to beat market
- Buy and sell stocks inside fund based on their research and forecasting
- Higher expenses than passive funds

Passive Funds:

- Try to match the market, not beat it
- Mimic a market index like S&P 500
- Lower expenses than active funds

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Asset Selection

Target date funds:

- Ideal way to start saving
- All assets with same tax status
- Years away from spending
- One fund with diversified portfolio inside

Vanguard Target Retirement 2060 Fund VTTX ★★ ★ Morningstar Medalist Rating

Portfolio | Medalist Rating as of Mar 4, 2024 | See Vanguard Investment Hub >

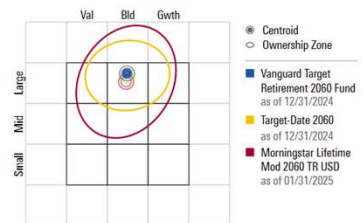
Quote Chart Fund Analysis Performance Sustainability Risk Price Portfolio People Parent

Portfolio Equity Bond

Asset Allocation

Asset Class	Net	Short	Long	Cat.	Index
U.S. Equity	54.21	0.00	54.21	57.27	56.41
Non-U.S. Equity	33.98	0.00	33.98	29.01	36.45
Fixed Income	9.95	0.01	9.96	5.00	7.07
Other	0.06	0.00	0.06	8.25	0.08
Cash	1.79	1.09	2.88	1.92	0.00
Not Classified	0.01	0.00	0.01	0.06	0.00

Stock Style Map Weight Historical



Investment as of Dec 31, 2024 | Category: Target-Date 2060 as of Dec 31, 2024 | Index: Morningstar Lifetime Mod 2060 TR USD as of Jan 31, 2025 | Source: Holdings-based calculations.

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Asset Selection

Individual funds:

- Multiple funds working together to create portfolio
- Spend investment soon
- Mix of accounts: tax deferred, taxable, tax free
- Varying cash flow (i.e. timing of Social Security)
- Socially responsible
- Tax sensitivity
- Income generation



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7 Proven Ways to Improve Performance

- Dynamic withdrawal strategies
- Asset allocation
- Lower cost investments
- Systematic rebalancing
- Tax-efficient withdrawals
- Asset location
- Tax loss harvesting

See the research by Morningstar, Russell, and Vanguard at
<https://www.wismedfinancial.org/investment-management>

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9. Tax Planning



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Know your bracket to know your strategy



Gross Income

Pretax Deductions



HSA



401(k)
or
403(b)



Deductions:
standard or
itemized

Taxable Income



10%



12%



22%



24%



32%



35%



37%

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2025 Deductions

HEALTH SAVINGS ACCOUNT			
COVERAGE	CONTRIBUTION	MINIMUM ANNUAL DEDUCTIBLE	MAX. OUT-OF-POCKET EXPENSE
INDIVIDUAL	\$4,300	\$1,650	\$8,300
FAMILY	\$8,550	\$3,300	\$16,600
AGE 55+ CATCH UP	\$1,000	-	-

RETIREMENT PLANS	
ELECTIVE DEFERRALS (401(K), 403(B), 457)	
Contribution Limit	\$23,500
Catch Up (Age 50+)	\$7,500
Catch Up (Ages 60-63)	\$11,250
403(b) Additional Catch Up (15+ Years of Service)	\$3,000

STANDARD DEDUCTION			
FILING STATUS		ADDITIONAL (AGE 65/OLDER OR BLIND)	
MFJ	\$31,500	MARRIED (EACH ELIGIBLE SPOUSE)	\$1,600
SINGLE	\$15,750	UNMARRIED (SINGLE, HOH)	\$2,000

2025 Tax Brackets

FEDERAL INCOME TAX		
Rates apply to taxable income (i.e., income after deductions).		
TAX RATE	MFJ	SINGLE
10%	\$0 - \$23,850	\$0 - \$11,925
12%	\$23,851 - \$96,950	\$11,926 - \$48,475
22%	\$96,951 - \$206,700	\$48,476 - \$103,350
24%	\$206,701 - \$394,600	\$103,351 - \$197,300
32%	\$394,601 - \$501,050	\$197,301 - \$250,525
35%	\$501,051 - \$751,600	\$250,526 - \$626,350
37%	Over \$751,600	Over \$626,350

WI tax brackets range from 3.5% to 7.65%.
 Most WI taxpayers are in the 5.3% marginal income tax bracket.
 Additional \$6,000 deduction for each taxpayer age 65 or older by 12/31/2025, phaseout over \$75k single / \$150k married.

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Federal Item. Deduct.

Categories:

- Medical and Dental Expenses
 - Amount > 7.5% of AGI is deductible
- Taxes You Paid (\$10,000 cap raised to \$40,000)
 - WI income taxes
 - Property taxes
- Interest You Paid (for your home)
- Gifts to Charity

Or claim standard deduction if higher:

STANDARD DEDUCTION 2025			
FILING STATUS		ADDITIONAL (AGE 65/OLDER OR BLIND)	
MFJ	\$30,000	MARRIED (EACH ELIGIBLE SPOUSE)	\$1,600
SINGLE	\$15,000	UNMARRIED (SINGLE, HOH)	\$2,000

SCHEDULE A (Form 1040) **Itemized Deductions** (OMB No. 1545-0047)

Department of the Treasury Internal Revenue Service **2024** Attachments: Sequence No. 07

Go to www.irs.gov/ScheduleA for instructions and the latest information. **Caution:** If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 16.

Name(s) shown on Form 1040 or 1040-SR _____ Your social security number _____

Medical and Dental Expenses **Caution:** Do not include expenses reimbursed or paid by others.

1 Medical and dental expenses (see instructions) 1

2 Enter amount from Form 1040 or 1040-SR, line 11 2

3 Multiply line 2 by 7.5% (0.075) 3

4 Subtract line 3 from line 1. If line 3 is more than line 1, enter -0- 4

Taxes You Paid

5 State and local taxes.

a State and local income taxes or general sales taxes. You may include other income taxes or general sales taxes on line 5a, but not both. If you elect to include general sales taxes instead of income taxes, check this box 5a

b State and local real estate taxes (see instructions) 5b

c State and local personal property taxes 5c

d Add lines 5a through 5c 5d

e Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately) 5e

6 Other taxes. List type and amount: _____ 6

7 Add lines 5e and 6 7

Interest You Paid

8 Home mortgage interest and points. If you didn't use all of your home mortgage loan(s) to buy, build, or improve your home, see instructions and check this box 8

a Home mortgage interest and points reported to you on Form 1098. See instructions if limited. 8a

b Home mortgage interest not reported to you on Form 1098. See instructions if limited. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address. 8b

c Points not reported to you on Form 1098. See instructions for special rules. 8c

d Reserved for future use 8d

e Add lines 8a through 8c 8e

9 Investment interest. Attach Form 4952 if required. See instructions 9

10 Add lines 8e and 9 10

Gifts to Charity

11 Gifts by cash or check. If you made any gift of \$250 or more, see instructions. 11

12 Other than by cash or check. If you made any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500 12

13 Carryover from prior year 13

14 Add lines 11 through 13 14

Casualty and Theft Losses

15 Casualty and theft losses) from a federally declared disaster (other than net qualified disaster losses). Attach Form 4684 and enter the amount from line 18 of that form. See instructions 15

Other Itemized Deductions

16 Other—from list in instructions. List type and amount: _____ 16

Total Itemized Deductions

17 Add the amounts in the far right column for lines 4 through 16. Also, enter this amount on Form 1040 or 1040-SR, line 12 17

18 If you elect to itemize deductions even though they are less than your standard deduction, check this box 18

For Paperwork Reduction Act Notice, see the Instructions for Form 1040. GSE No. 17145C Schedule A (Form 1040) 2024

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Bonus Topics

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Just for Fun – GameStop Short Squeeze



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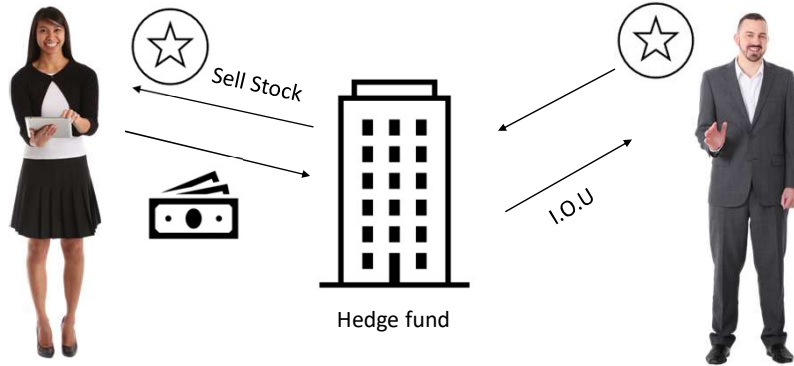


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Just for Fun – GameStop Short Squeeze

Shorting stock:

- Not recommended!
- Borrow shares of stock
- Sell shares for cash
- Buy shares back later
- Return shares to lender



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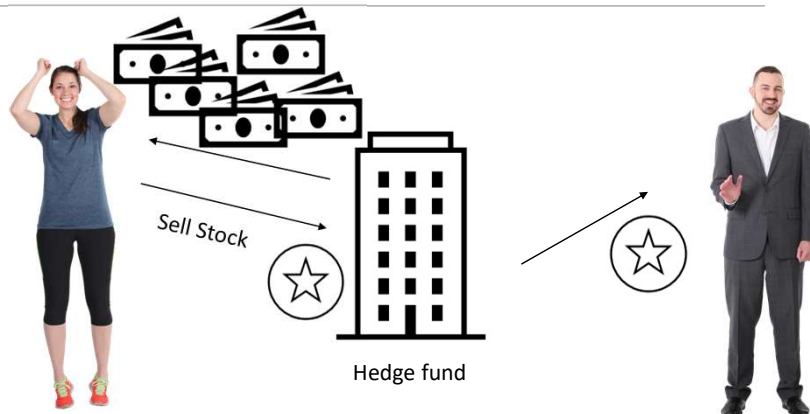


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Shorting stock:

- Not recommended!
- Borrow shares of stock
- Sell shares for cash
- Buy shares back later
- Return shares to lender



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Cryptocurrency

- ▶ Missing key qualities of an investment
 - ▶ Does not earn interest
 - ▶ Does not pay dividends
 - ▶ Does not earn profits for shareholders
 - ▶ Does not produce a product or service
 - ▶ Returns / losses are based on someone else willing to pay more or less than you did
- ▶ Missing key qualities of a good currency
 - ▶ Does not have a stable value
 - ▶ Not accepted by most vendors




Photo by [Jeffrey Kraybill](#) on [Unsplash](#)

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Reduce Debt – Invest Smart – Retire Well

Slides: WisMedFinancial.org/Resident

Member Benefit



Wisconsin Medical Society



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