

# Annual Financial Checkup Recap

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Prepared for:

**Jim Givitis**

April 29, 2022

**DENTIST MONEY™ MEMBERSHIP**  
by DENTIST ADVISORS





# Financial Checkup Recap

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## Advisor Notes:

Practice ownership is not part of the plan - Long term goal is to teach/academia.

They are on track to max out Jim's office 401k and Jill's 457b and 403b at her job. They are doing a traditional contribution to the 401k and 457b and a Roth contribution to the 403b. I advised him to consider a Roth contribution to his 401k as well, as my opinion is that the time horizon on the Roth contribution outweighs the tax benefit he's getting on his Traditional contribution.

Don't have credit cards linked up to the app but he pays them off every month.

Kids go to private school (~\$3,000 every month)

- -He would like a place to put education expenses in the Elements app. It's one of his bigger categories and would be nice to break it out as one of his main expenses. Going to pass this feedback on to the Elements team.

Spending might be a little bit underestimated in the Elements app so this would be good to keep an eye on. He has a buffer with cash flow so if cash isn't building up in the bank, it's likely that his spending is higher than we thought.

Jim needs to come up with a cadence for putting money into the Vanguard brokerage account monthly so it doesn't just pile up in cash. He mentioned he would try to do this monthly or quarterly depending on the cash balances in his checking. He also needs to find a good rebalancing cadence going forward. I told him he needs to do this at a MINIMUM once a year but it might be more streamlined to just do it when new money comes into the account monthly/quarterly.



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## Action Items:

Update Vanguard brokerage account allocation with one of the following fund breakdowns (depending on if you want to go with the ESG tilt or not):

### ESG Tilt Portfolio

- US ESG (ESGV) 65%
- World ex-US ESG (VSGX) 35%

### Non-ESG Tilt Portfolio

- US: (VTSAX or VTI) 65%
- Developed: (VTMGX or VEO) 20%
- Emerging: (VMMSX or VWO) 15%

Rebalance this account at least annually. It would be best to rebalance to maintain this allocation every time you move new money in.

Consider making your 401k contribution a Roth contribution if your plan allows.

Keep tracking monthly cash flow as there should be extra cash left over. Strategically move this cash into the brokerage account to be invested as you see fit.



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Remember...

Financial planning is not a one-time event.

A lot like dental treatment, good financial planning requires regular evaluations. As your career moves into different phases, or personal and family dynamics change, you'll want to consider periodic adjustments to optimize your financial health.

The recommended date for your next checkup is:

April 29, 2023

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