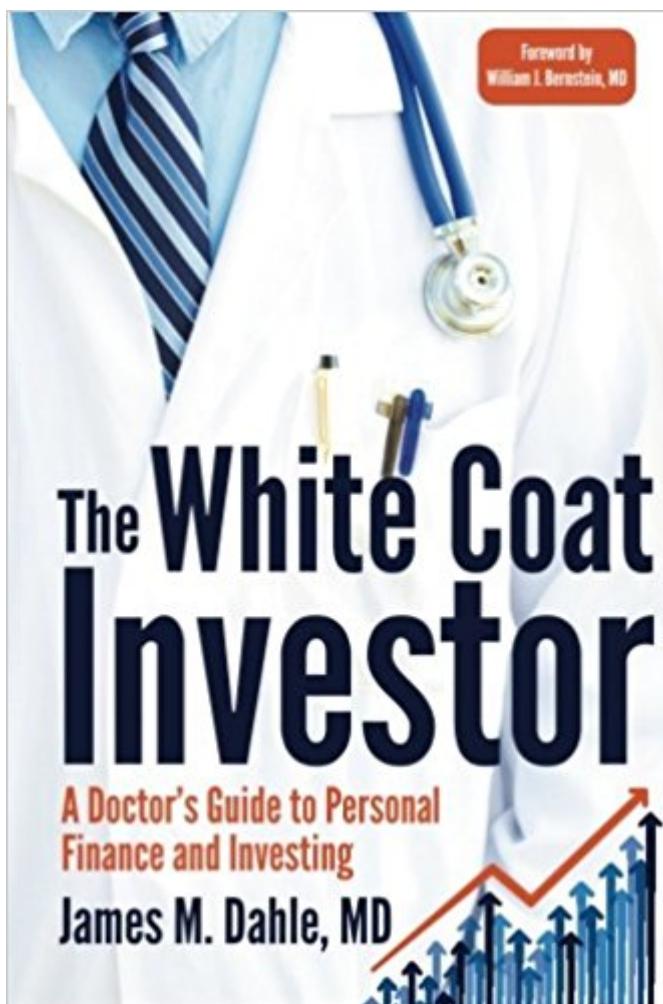


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The White Coat Investor: A Doctor's Guide To Personal Finance And Investing



Synopsis

Written by a practicing emergency physician, The White Coat Investor is a high-yield manual that specifically deals with the financial issues facing medical students, residents, physicians, dentists, and similar high-income professionals. Doctors are highly-educated and extensively trained at making difficult diagnoses and performing life saving procedures. However, they receive little to no training in business, personal finance, investing, insurance, taxes, estate planning, and asset protection. This book fills in the gaps and will teach you to use your high income to escape from your student loans, provide for your family, build wealth, and stop getting ripped off by unscrupulous financial professionals. Straight talk and clear explanations allow the book to be easily digested by a novice to the subject matter yet the book also contains advanced concepts specific to physicians you won't find in other financial books. This book will teach you how to:

- Graduate from medical school with as little debt as possible
- Escape from student loans within two to five years of residency graduation
- Purchase the right types and amounts of insurance
- Decide when to buy a house and how much to spend on it
- Learn to invest in a sensible, low-cost and effective manner with or without the assistance of an advisor
- Avoid investments which are designed to be sold, not bought
- Select advisors who give great service and advice at a fair price
- Become a millionaire within five to ten years of residency graduation
- Use a "Backdoor Roth IRA" and a "Stealth IRA" to boost your retirement funds and decrease your taxes
- Protect your hard-won assets from professional and personal lawsuits
- Avoid estate taxes, avoid probate, and ensure your children and your money go where you want when you die
- Minimize your tax burden, keeping more of your hard-earned money
- Decide between an employee job and an independent contractor job
- Choose between sole proprietorship, Limited Liability Company, S Corporation, and C Corporation
- Take a look at the first pages of the book by clicking on the Look Inside feature

Praise For The White Coat Investor

"Much of my financial planning practice is helping doctors to correct mistakes that reading this book would have avoided in the first place." — Allan S. Roth, MBA, CPA, CFP®, Author of *How a Second Grader Beats Wall Street*

"Jim Dahle has done a lot of thinking about the peculiar financial problems facing physicians, and you, lucky reader, are about to reap the bounty of both his experience and his research." — William J. Bernstein, MD, Author of *The Investor's Manifesto* and seven other investing books

"This book should be in every career counselor's office and delivered with every medical degree." — Rick Van Ness, Author of *Common Sense Investing*

"The White Coat Investor provides an expert consult for your finances. I now feel confident I can be a millionaire at 40 without

feeling like a jerk.Ã¢â€•Ã¢â€œ Joe Jones, DO Ã¢â€œ“Jim Dahle has done for physician financial illiteracy what penicillin did for neurosyphilis.”Ã¢â€œ Dennis Bethel, MD “An excellent practical personal finance guide for physicians in training and in practice from a non biased source we can actually trust.”Ã¢â€œ Greg E Wilde, M.D Scroll up, click the buy button, and get started today!

Book Information

Paperback: 160 pages

Publisher: White Coat Investor LLC The; 1 edition (January 9, 2014)

Language: English

ISBN-10: 0991433106

ISBN-13: 978-0991433100

Product Dimensions: 6 x 0.4 x 9 inches

Shipping Weight: 10.6 ounces (View shipping rates and policies)

Average Customer Review: 4.8 out of 5 stars 697 customer reviews

Best Sellers Rank: #5,432 in Books (See Top 100 in Books) #4 inÃ¢â€œ Books > Business & Money > Investing > Mutual Funds #158 inÃ¢â€œ Books > Business & Money > Personal Finance

Customer Reviews

Ã¢â€œ James M. Dahle, MD, when not out skiing, mountain biking, or rock climbing with his wife and three children, practices emergency medicine in suburban Utah. As a medical resident, he grew tired of being ripped off by unscrupulous financial professionals including mutual fund salesmen, insurance agents, realtors, mortgage lenders, and stock brokers and began educating himself on the ins and outs of personal finance and investing. In 2011, he started The White Coat Investor, now the most widely read, physician-specific personal finance and investing blog in the world, with nearly 200,000 page views per month. His writing helps doctors avoid the mistakes he made and get aÃ¢â€œfair shakeÃ¢â€œ on Wall Street.Ã¢â€œ Dr. Dahle is a featured columnist for ACEP Now and PhysicianÃ¢â€œâ€¢s Monthly Digest. His work has also been featured in Medical Economics, Practice Link Magazine, Ophthalmology Business, American Academy of Dermatology Young Physician Focus, and The ACEP Young Physicians Section Newsletter. He also participated in writing The Bogleheads Guide to Retirement Planning.Ã¢â€œ Dr. Dahle has found the light at the end of the long, dark tunnel of medical training. Despite ever-increasing medical student debt burdens, decreasing reimbursements, and increasing regulatory hassle, he became a millionaire at age 38, just ten years after graduating from

medical school. He achieved this success not with burnout-inducing levels of hard work nor long periods of financial deprivation, but rather with solid financial decision-making and a prudent financial approach to the first few years out of residency. Now he shares his wisdom with medical students, residents, physicians, dentists and similar high income professionals so they can free themselves from debt, quit worrying about money, build wealth, live "the good life," and get back to practicing medicine on their own terms. The principles he espouses are neither complicated nor risky, but the process of becoming wealthy as a physician is by no means automatic.

I'm a personal finance junkie and recently discovered the White Coat Investor online. I don't impress easily, and count myself a devotee of Warren Buffet and John Bogle. Now add Dr. Dahle to the list. This book is one of the best personal finance books you can read anywhere. You don't have to be a health professional despite the title, although you'll get more out of it if you're a non-MD who makes 6-figures or has a high net worth. He's easy to read, follow and understand. He pulls no punches. I really enjoy his approach to life, finances and family. Count me a huge fan. A must add to any personal finance collection. Bravo.

This is a great book for all physicians, especially those at the beginning of their career. I think it's absolute must for all medical students and residents to read. Current medical training gives absolutely NO education on this most critical matter. With ever increasing costs of education and decreasing reimbursement we as physicians must guard ourselves against the financial predators out there. This book gives simple, straightforward methods to follow in order to, as the author puts it, "Live the Good Life." While this book is geared specifically towards physicians, the path laid out in this book could be followed by many in order to achieve financial success as well. Highly recommended.

I'm an FP attending who's been a reader of The White Coat Investor's Blog for several years and was excited to hear that he had come out with a book. The book is an excellent guideline to physicians at any stage of their career if/when they become interested in personal finance, investing, and becoming financially independent/secure. It's an excellent resource to start with and has several links to more resources should the reader be interested. The book, admittedly so, doesn't try to be an exhaustive or an in depth technical reference to everything you'll ever need to know about personal finance or investing, but it does provide a good foundation upon which to

conceptualize your own approach to these topics and has unique insight into how these topics may affect those of us in the medical profession. If you are a physician or other high income earner starting down the road to personal finance and investing, I would recommend this book if for nothing else than the authors perspective on the financial reality of physicians despite our perceived high income and how financial decisions early in our training will affect us long after we eventually become attendings. However, the book offers much more than this, is an easy read, and points you in the direction of trusted information when you're ready to expand beyond the limits of this book.

I, like many of you, found my way to this book more than once through various blog posts and after reading it I strongly recommend picking up a copy. Even paying the full price of this book (which is unlikely being you're already on looking at it) is completely worth it if you find and follow just one of the ideas in this book because they can literally save you thousands of dollars year after year!

Absolutely essential read for any young medical student or resident. I'm so glad I read this in the last few months of fourth year. The book provides honest candid advice specifically tailored to the medical professional. I found that to be a great way to introduce me to the world of finance and investing. From here I hope to branch out and read some others like Bogleheads. The White Coat Investor even suggests a list of other publications readers should look at. I couldn't think of a better gift that becoming aware of how important it will be to manage my money and wealth properly over the next ten years. Thank you WhiteCoatInvestor.

My husband is a busy surgeon. Reading this book was so helpful to get our finances in order. It was broad, but still had specifics like the capitalization formula to see if we should rent/ buy or how to do real estate. The book even covered how to reduce our taxes. Amazing advice and discipline. It was inspiring!!

I am a medical student and ordered this book so that I could learn a little about finances after I realized I knew absolutely nothing about retirement and investing (was approached by a "financial planner"). After reading it I feel confident that I will not only avoid the major mistakes made by physicians with their finances, but will be able to manage my finances quite well someday. I am still a student so have yet to put any of this book's tenants into practice, but with this (and now other supplemental books) I feel I am approaching financial literacy. This book might not make you comfortable with managing everything for yourself overnight, but it certainly gives you a high-yield

course with financial basics, big mistakes to avoid, and how to find appropriate help without being taken advantage of, which to be fair, was exactly what it promised to do. I found it helpful that it was tailored to the unique financial journey that a physician finds themselves in and I appreciate the additional resources that Dr. Dahle placed throughout the book for further reading.

The book's mantra of "Live like a resident" says it all. It's not only about making money but preserving it as well. Unfortunately, physicians and high-income professionals can be susceptible to unscrupulous sales tactics due to a lack of financial education and money management. Jim shares his trials and tribulations as he navigates the murky waters of his financial experiences in an honest and entertaining way. His mission "to help physicians get a 'fair shake' on Wall Street" is one of pure sincerity to inform the uninformed. I found the chapters on asset protection, estate planning, income taxes, and business structures extremely helpful. Overall, an excellent resource to add to your library!

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