

# MONEY MATTERS: NAVIGATING THE FINANCIAL TRANSITION

from Medical Student to Resident

~~BUDGET~~ CASHFLOW PLANNING



HOUSING

BUY A HOUSE ONE DAY  
6x THE AVERAGE INCOME  
460,000 AVERAGE PRICE



NO MAINTENANCE  
NO DOWN PAYMENT  
FLEXIBILITY

PHYSICIAN LOANS

TREAT MED DEBIT DIFFERENTLY  
MAY HAVE ↑ INTEREST RATE  
AVOID 20% DOWN PAYMENT

PAY OFF DEBIT VS INVESTING: CONSIDER INTEREST RATES

TAX ADVANTAGE RETIREMENT 401K IRA  
EVENTUALLY 20% OF INCOME

OUR INCOME WILL QUADRUPLE QUICKLY

US SALARY 63K

STUDENT LOANS  
257,000 LIFETIME FEDERAL MAX  
STANDARD PLAN 10-25 YEARS

MORTGAGE STUDENT LOANS  
GOOD DEBIT

CREDIT CARDS  
CARS  
BAD DEBIT  
42K AVERAGE NEW CAR



LOW RATE  
CASH BACK  
PAY IT BACK

BUYING USED IS A GOOD OPTION

RESIDENT 70,000

FM SALARY 272,000  
TOP 5%

RAP 10% ADJUSTED GROSS INCOME  
30 YEAR REPAYMENT  
CERTIFY EARLY + OFTEN

PSLF 6 mo grace period



BUILD EMERGENCY FUND  
3-6 MO' OF EXPENSES

We have more on this topic!

