

Stribling~Whalen

Financial Group

RAYMOND JAMES®

Last quarter we spoke on financial confidence, and which factors lead to physicians feeling confident stepping into retirement.

Age at Retirement – “at what age do you plan to retire” was the first question for each age group. Here is how the 1,900+ physicians answered:

- Early-Career – 80% answered before 70 years old
- Mid-Career – 75% answered before 70 years old
- Advanced-Career – 45% answered before 70 years old

Why such a difference in responses from Advanced-Career Physicians (those working 30+ years or 60/70/80-year-olds)?

These physicians may have a true love for what they do, and gratification of a successful and complete career could be the reason they work longer. A succession plan or financial resources may keep them working longer than they would like. Or it could be not having a clear picture of what their “encore” might be in retirement.

Many Advanced Career Physicians provided helpful information to younger physicians surrounding lifestyle and saving:

- “Don’t be house poor. Pay attention to lifestyle creep!”
- “Don’t keep up with the Joneses, the Joneses are broke.”
- “Do not overspend, live within your means, save, save, save!”

Reasons like freedom to do as you wish while being physically able to, the completion of a successful career and financial confidence are all examples of why most early to mid-career physicians are looking to retire in their 60s. Crossing the “retirement” finish line can be rewarding and gratifying on many levels: professionally, personally and financially.

Knowing you have a plan in place to guide you through everything retirement has to offer is a separate, equally satisfying feeling.

By having meaningful conversations, Stribling~Whalen Financial Group can help determine what financial confidence means, identify financial goals, and create a plan to help achieve both. Call us at 678-989-0048, or visit our website at www.striblingwhalen.com to begin a journey to financial confidence.



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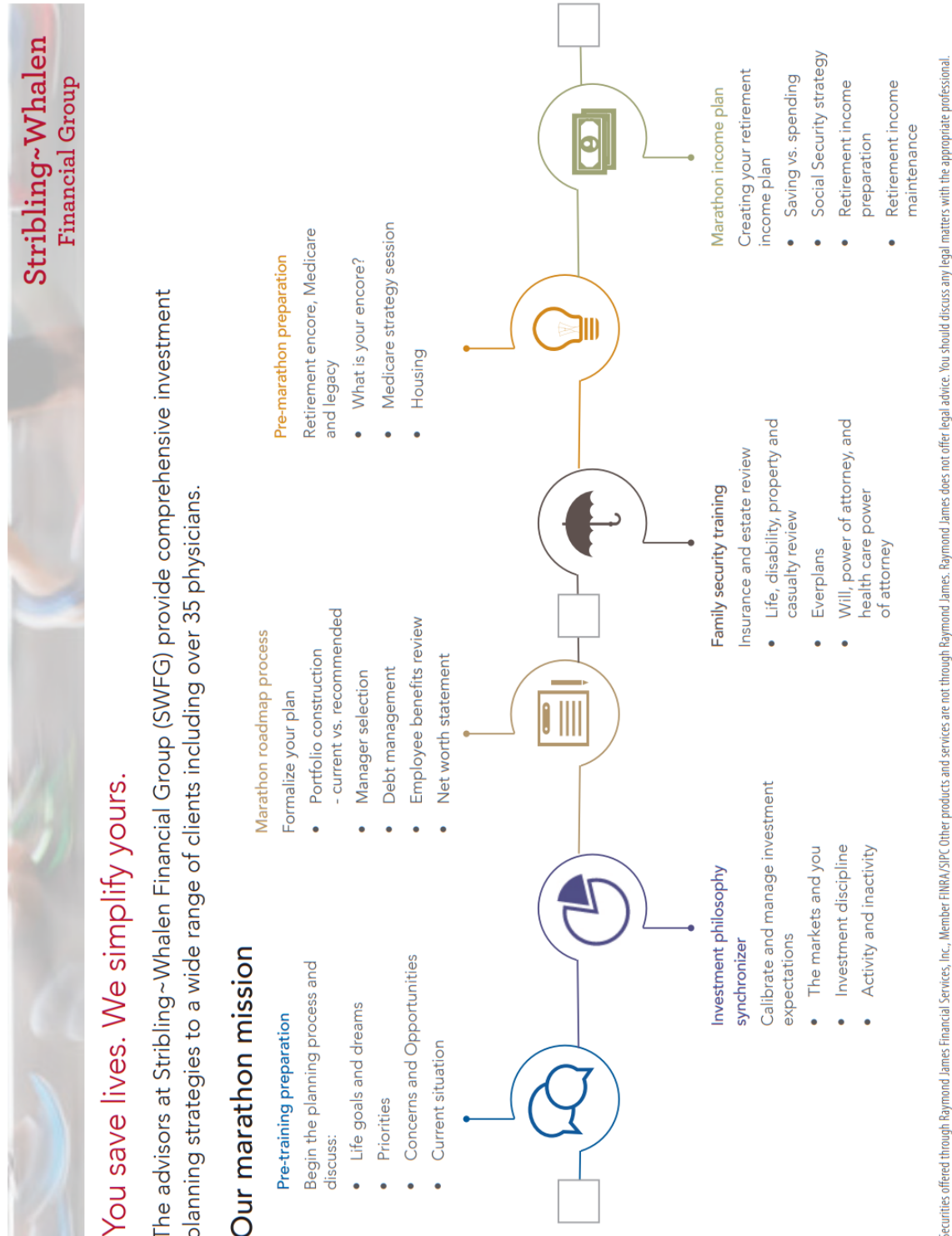
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Find the full 2021 ACP Financial Preparedness Survey Here:

<https://www.acpmemberinsurance.com/documents/11366825/13427981/2021+ACP+Physicians%E2%80%99+Financial+Preparedness+Report.pdf/49f8f050-0c1b-dacc-faba-58b1ce145164?t=1633714092670>



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