

Smarter  
Business  
Better  
Patient Care

# Medical Economics<sup>®</sup>



The 150 best  
financial  
advisers  
for doctors

Our exclusive list



**F**inding an adviser is easy. Finding one who has a lot of experience working with physicians, and who understands their often-unique financial situations, takes time and effort.

Not to worry. We've taken on the task for you, evaluating hundreds of candidates and compiling a list of the 150 best financial advisers for doctors. We started several months ago, with an open call asking you, our readers, for recommendations. Over the summer, we received many letters that sang the praises of individual financial advisers and the guidance they gave.

We contacted those advisers and asked them to fill out questionnaires. We did the same with advisers recommended to us by other financial planners; those who appeared on our previous Best Advisers list (published in our Dec. 9, 2002 issue); and those who learned of our exclusive list and wanted to make us aware of their own qualifications. The questionnaire covered credentials, education, areas of expertise, total assets under management, percentage of physician clients, noteworthy professional achievements, and affiliations with medical organizations. We learned that some planners serve on hospital boards; others said they have doctors in the family.

Because our initial screening left us with a large number of advisers with strong qualifications, we favored those advisers who had been recommended to us by physicians, and those who limit the amount of compensation they earn from commissions. We believe that the smaller the percentage of commission-based revenue, the greater your chances of receiving unbiased advice. In fact, many of the advisers who made our list are "fee only," meaning they earn no money from commissions.

In a few cases, we received multiple nominations from the same firm. However, to allow us the greatest geographic reach possible, we made the difficult decision to limit the list to one adviser per firm, even though many of the firms have several partners who qualify.

And, finally, we plugged each of the adviser's

names into the NASD and SEC databases, to be sure they hadn't been found guilty of malfeasance. It's possible that in some instances, a state securities office may have a complaint against a planner; but, we didn't check down to that level.

Nearly all of the advisers we chose have specialized financial planning credentials. Three credentials that you'll see often in our list are related to investing and comprehensive financial planning: Certified Financial Planner (CFP), Chartered Financial Consultant (ChFC), and Chartered Financial Analyst (CFA). Two others—Certified Public Accountant (CPA) and Chartered Life Underwriter (CLU)—indicate expertise in taxes and insurance, respectively. And a CPA/PFS is a hybrid of

**Tough times  
require smart  
financial minds.  
These pros  
can help.**

**By Dennis Murray**  
SENIOR EDITOR/NEWS EDITOR

sorts: an accountant who specializes in personal financial planning, with the credential Personal Financial Specialist. The folks who have earned these designations have passed rigorous exams and, depending on the specific designation, may be required to take continuing education to maintain their credentials.

Most advisers on our list will manage your portfolio if you'd like, but they may require you to invest a minimum amount of money with them. Some ask for as much as \$1 million, although many are flexible and will take less if you're serious about investing. We made a conscious effort, however, to include advisers who have modest minimums or none at all. (We've indicated these amounts in the list that follows.) Regardless of the minimum amount, you should always ask what fees are involved to manage your account. Many advisers charge annual "retainers" of several thousand dollars for financial planning and investment management. These fees can total as much as \$10,000 a year.

Before you agree to invest, talk with the adviser, preferably in person. Check the adviser's Web site (most planners, even those in small firms, have one), as it may answer many of your questions beforehand and prompt you to ask others.

If you need a detailed financial plan, most advisers on our list will handle that, too, or will consult with you as needed for an hourly or flat fee.



# The 150 best

## NEW JERSEY

David K. Sebastian, CFP, CRPC, CRPS  
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*A Wealth Management firm specializing in working with  
individual physicians and group medical practices.*



David K. Sebastian, CFP, CRPC, CRPS, has used his extensive Wall Street background to become a premier financial adviser to individual physicians and their group practices.

A graduate of the Rutgers School of Management and New Jersey Institute of Technology, David has been recognized as one of the top financial advisers to doctors in the nation by Medical Economics magazine. He is the founder of the Physicians Wealth Management Group, specializing in assisting doctors and their group medical practices with focused financial planning.

His expertise has led him to write numerous investment articles for newspapers, magazines and journals, and he is also a much-sought-after speaker for businesses and professional organizations.

Currently residing in Summit, New Jersey, with his wife Carolyn, and young sons, Ryan and Dylan, David is committed to providing his clients with the same financial peace of mind he would like his own family to enjoy. With over twenty-five years of experience, and an undying dedication to the task, David K. Sebastian has helped countless clients remove the worry from their retirement and education planning.