



Benjamin Mitchell  
Baystate Financial



*Why not decide to treat your family's fiscal well-being with the same standard of care you provide for your patients' physical well-being?*

## Accessing the Advice You Need

With the ever-increasing complexity of the financial world, it has never been more vital to have access to reliable financial advice. The challenge which many physicians face is gaining an understanding as to how financial professionals are allowed to provide advice. These various relationships can be characterized by one of three service models.

- 1) Financial Product Solutions You are acquiring various insurance products, variable annuities or investments – purchased through a Brokerage Account. In this model the financial professional will be acting in their capacity as an **Insurance Agent** or **Registered Representative** and their compensation is provided in the form of commissions received from the product sponsor. The advice provided is limited to advice specific to the product or investment being purchased.
- 2) Asset Management Involves providing you with investment advice specific to the assets under the Financial Advisor's management. Quarterly or annual reviews are required. You will pay a fee; traditionally it is a percentage of assets being managed. The paying of a fee for advice establishes a relationship between you, the **Financial Advisor** and the institution responsible for supervising your advisor.
- 3) Financial Planning Distinct from the first two models in that, while in the first two relationships the advice provided is limited to the specific products being acquired or assets being managed, with Financial Planning, the advice provided is intended to cover all aspects of your financial life. With this model, you pay a fee to a **Financial Planner** to access Education, Analytics, Data Collection and Evaluation and Financial Modeling, designed to position you to make informed decisions in all areas of your financial life. The planning fee is based on the level of complexity of your situation and the range of services you choose to access. Here again, the fee establishes a relationship. It should be



noted that any insurance products and/or investment services acquired as a result of plan implementation are acquired outside of the financial planning relationship and are covered under one of the prior two service models.

Each model for receiving “Financial Advice” has its place in helping you create a financial infrastructure to support the realization of the future you hope for. The seriousness of this important endeavor calls for more than simply finding a competent “vendor of service.” Rather, it calls for finding an “Ally”, someone who is trustworthy, like-minded and able to provide you access to the talent and resources you need to create and maintain your fiscal well-being.

Unfortunately, the third option only tends to be sought out by physicians when their situation becomes too complex for them to feel comfortable managing themselves, causing a sense of urgency to bring order to the chaos; or if they face an overwhelming problem which needs professional expertise to address properly.

The time-honored adage in medicine is also true in financial planning. “An ounce of prevention is worth a pound of cure.” Just as when maintaining your *physical* well-being there are benefits for being proactive, rather than reactive, so it is true regarding your *fiscal* well-being. Why not decide to treat your family’s fiscal well-being with the same standard of care you provide for your patients’ physical well-being? ■

*Benjamin Mitchell is a registered representative of and offers securities, investment advisory and financial planning services through MML Investors Services, LLC. Member SIPC. OSJ:200 Clarendon Street, 19th & 25th Floors. Boston, MA 02116. 617-585-4500. CRN202203-262316*



## WANTED

Internal Medicine, Orthopedic, Neurologic, General or Family Practice Physicians interested in providing part-time or full-time staff medical consultant services for the Social Security Disability program, through the state Disability Determination Services office in Concord NH. Staff work involves reviewing disability claims on-site and requires no patient contact. SSA Training is provided.

### OR

Physicians interested in performing consultative examinations in their office for the Social Security Disability program, through the state Disability Determination Services office. Compensation is provided per exam. All administrative aspects are performed by the DDS and no billing is required. Free dictation service and a secure web portal is provided for report submission.

Any interested physician must be licensed by the state of NH and in good standing. Please email inquiries to [Anne.Prehemo@ssa.gov](mailto:Anne.Prehemo@ssa.gov)

## Fiscal Fitness for YOUR Life

# IS IT TIME FOR YOUR ~~PHYSICAL~~ <sup>Fiscal</sup> CHECK UP?

Baystate Financial, the preferred financial education and planning service provider for the New Hampshire Medical Society.



### Your FISCAL FITNESS Team

Baystate Financial  
400 Amherst Street, 2nd Floor  
Nashua, NH 03063  
Phone: 603-578-9899

[www.fiscalfitnessforyourlife.com](http://www.fiscalfitnessforyourlife.com)



Benjamin Mitchell



Susan Weidner Cooke  
M ED, CLTC



Lauren A. Kneisley



Michael Genetti  
CLU, ChFC

Watch for us in the **WEEKLY PULSE** communication featuring timely info from the Baystate Corner.

Securities, investment advisory and financial planning services offered through qualified registered representatives of MML Investors Services, LLC, Member SIPC. 200 Clarendon Street, 19th Floor, Boston MA 02116. (617)585-4500  
CRN202208-269900