

AMA: Six traits of financially prepared female physicians

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(HealthDay)—The traits of a financially prepared female physician include having a retirement portfolio that is on track or ahead of schedule for age and career stage, having a liquid emergency fund, and feeling adequately protected in the event of a disability, according to a report published by the American Medical Association (AMA).

In a study that assessed the financial preparedness of U.S. women physicians, the top six traits of financially prepared women physicians were identified.

The six traits of a financially prepared woman physician include having her retirement portfolio "on track" or "ahead of schedule" for her age and career stage; more than one-third of financially prepared women

physicians have more than \$1 million in their retirement portfolio. Almost 80 percent of financially prepared women physicians have a separate [emergency fund](#), and more than half have at least \$50,000 in this fund. If they became disabled and couldn't practice medicine, most financially prepared women physicians feel prepared to handle their finances. Two-thirds of financially prepared women physicians use a financial planner; most are very satisfied or satisfied with their choice.

In addition, financially prepared women physicians have an updated will and medical and end-of-life directives in place; more than half of those who consider themselves "behind schedule" do not have any elements of an estate plan. Financially prepared women physicians feel more confident and knowledgeable about [personal finances](#); most are confident in their ability to make financial planning decisions.

More information: [More Information](#)

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