

HOW TO BECOME A MORE SUCCESSFUL DOCTOR

**Simplify your finances
in three easy steps**



MANAGEMENT
A CMA SUBSIDIARY

Physician focused. Member driven.

Your financial outlook today plays a big part in your success as a future physician. So talk to an MD Financial Consultant about your financial needs.

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The CMA: Looking out for medical students

About the CMA

The CMA provides you with a full range of resources to help you successfully complete your studies and transition into residency.

Founded in 1867, the CMA was created to serve and unite Canada's medical community and to advocate on behalf of the profession. A national voluntary organization, the CMA represents more than 57,000 practicing physicians, as well as more than 6,000 medical students. The CMA addresses issues of specific concern to students, including lobbying for regulated and reasonable medical tuition fees, adequate financial support for education and flexibility in postgraduate retraining. With student voting representation on the CMA Board of Directors and on all policy committees, the CMA has gained insight into issues of importance to medical students.

The CMA offers financial services through its wholly owned subsidiary MD Management which, for 35 years, has been delivering personalized financial solutions to CMA members. Student members have access to dedicated, salaried MD Financial Consultants who can help you make the right financial decisions today to enjoy more freedom in making your career and lifestyle choices in the future.

Membership in the CMA not only provides you and your family with access to MD Management services but also includes:

- ◆ A subscription to the Canadian Medical Association Journal (CMAJ)
- ◆ Unlimited access through OSLER Online Clinical Resources to over 1,000 full-text medical journals and more than 40 textbooks
- ◆ Access to the cma.ca online store, with exclusive pricing for computers, medical PDA applications and PDA handhelds

Improving your financial outlook

Your decision to study medicine is one of the most important career choices you will ever make. Over the next few years of your life, you will be fully absorbed by your academic studies and your clerkship responsibilities. So it's not time to start worrying about how you'll pay for rent or costly textbooks... More than ever, you need to focus on what's important.

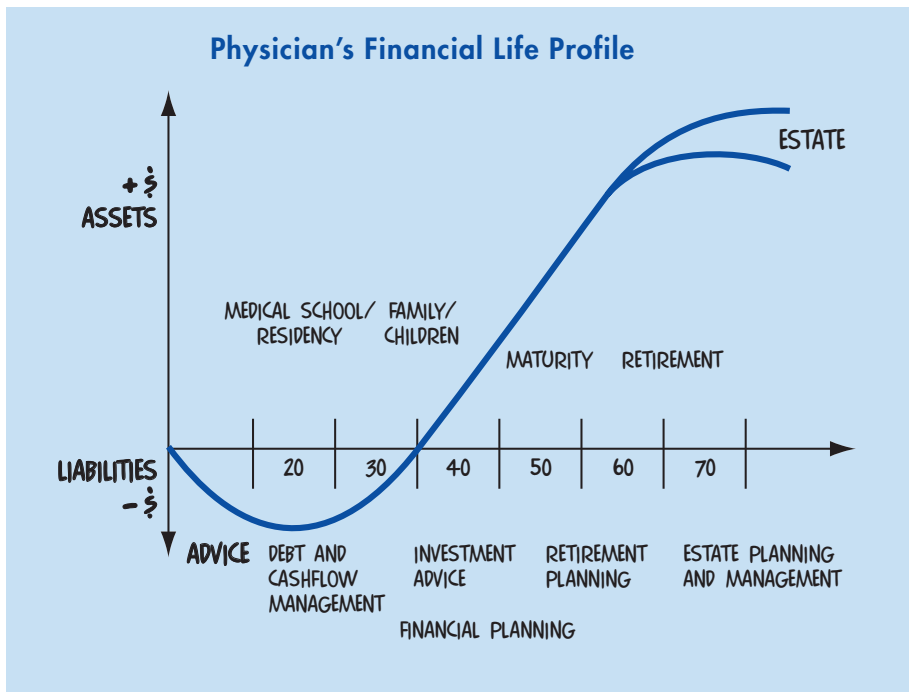
You may need a financial checkup

Managing money wisely is key to your financial stability while at medical school. You may need some advice to make the most of your financial resources. But you can only stretch a dollar so far. Like many of your classmates, you may have to borrow money to get through university. How much is enough? Which banking solutions are right for you? Do you have a budget? You need expert, objective advice to assess your financial outlook.

Your trusted source of advice

MD Management, owned and created by the Canadian Medical Association, is your trusted source of advice.

Be on your way to becoming a more successful physician. Read on to discover the three easy steps to achieving financial well-being.



STEP 1

CHOOSE A FINANCIAL PARTNER YOU CAN TRUST.

MD Management: Created by physicians, for physicians

MD Management offers physicians, including medical students and residents, as well as families of CMA members, essential financial services customized for every stage of their personal and professional life.

Competitive financial solutions tailored to you

MD Management delivers a comprehensive line-up of high-value financial products and services:

- ◆ Financial Planning - helping you establish financial objectives and a budget.
- ◆ MD Banking Referral Service - assisting you with minimizing your debt and costs of borrowing.
- ◆ Practice Solutions - getting prepared for practice.
- ◆ Investments - achieving your financial goals.
- ◆ Insurance Planning - protecting your present and future ability to earn an income.
- ◆ Estate Planning - looking to the future to take care of your estate and loved ones.

While others are focused on shareholder returns and profitability, MD Management offers many of its services free of charge to CMA members. Fees, when charged, are amongst the lowest in the industry. And profits are reinvested to provide more products and services to you, Canada's future physicians.

Your connection to exclusive banking solutions

At this stage of your career, our banking solutions are probably all you need to manage your money wisely. Thanks to an exclusive partnership with National Bank of Canada, MD Management provides tailored banking packages for CMA members and their families. MD Management also offers expert, objective advice through its network of specialized MD Financial Consultants at every Canadian medical school. Based on a review of your financial objectives, he or she will refer you to a National Bank representative who will help you choose the banking product that best meets your needs.

Think of your designated MD Financial Consultant as a personal advisor devoted to ensuring your financial health and lowering the stress associated with obtaining a medical degree and establishing a practice.

Our team of specialists will help you achieve your financial goals, whether they be to minimize debt, find a balance between your debt and lifestyle objectives, or plan for your first home. We are dedicated to helping you.

STEP 2

ASK ALL THE RIGHT QUESTIONS... GET ALL THE RIGHT ANSWERS.

The more you know, the better you do

Managing your finances while staying focused on medical school is no small feat. But there are ways to keep your finances on track, use money wisely and minimize debt. MD Management will show you how... and help you become a more successful physician.

Here are no-nonsense answers to some basic questions from medical students like yourself, in addition to common-sense advice you can expect from MD Management.

Gain from our knowledge

How much does it cost to get through med school?

You may need as much as \$150,000 for the first 6 years, including 3 to 4 years of undergrad and at least 2 years of residency. But that amount varies widely because no two students have the same needs. Tuition is a significant factor, followed by the cost of living in some major urban centres. You must take into account savings, parental support, student loans and grants, other income, as well as your fixed and variable costs. Of course, the total may increase if you specialize or pursue a fellowship.

We fully understand how a medical student's financial needs evolve, what specializing means in terms of added sacrifices and costs, and how your situation will change throughout your career... We have the knowledge and experience to help you make well-informed decisions today for a more secure future.

How much money can I access on a yearly basis?

The real question is: how much do you need? Working out an annual budget based on your revenues and expenses will help you determine just how much money you need every year. Most students qualify for a line of credit equal to their annual budgetary needs. Some financial institutions may suggest you apply for more than you need in the coming months, no questions asked... However, having access to excessive credit can encourage you to spend more than your planned budget. You likely don't have time to analyze the consequences of overspending on a day-to-day basis, but don't take chances - added debt means added interest.

We will help you prepare an individual annual budget. Together we can determine your cost of living, annual debt and financial requirements. We will then project when you will be able to pay back your loan, and give you a snapshot of your financial health to help you set clear goals and make sound decisions.

What's a normal debt load for a medical student like myself?

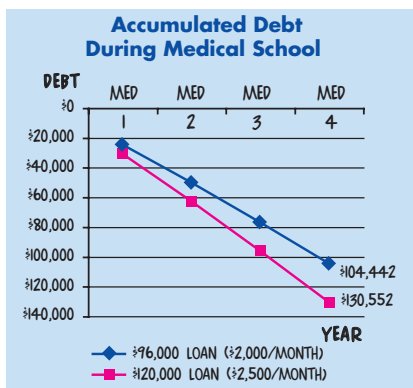
Your debt is made up of two parts: the principal (the amount you borrow for expenses) and the accrued interest (your cost of borrowing). What is a normal debt load depends on your needs... One thing is certain: borrowing based on your anticipated needs is always the best option.

MD Management advocates responsible financing. We want you to know all the ins and outs of spending, so you can effectively curb overspending and minimize debt. After all, the lower your debt after medical school, the shorter the repayment period and the more financial flexibility you have to choose the field of medicine and style of practice that suits you and your desire for a balanced lifestyle.

How you finance your education now will affect you for years to come.

Borrowing money costs you money. An additional loan of only \$500 per month can leave you with over \$26,000 in added debt - increasing the burden of debt repayment throughout your residency and first years of practice. And the longer it takes to pay it down, the more you will be paying in interest. Don't let your debt level dictate how and where you will practice.

Your MD Financial Consultant can provide you with a clear picture of your financial future and the banking solutions you'll need to get there.



Amounts are based on an estimated budget for a medical student in Ontario and include tuition, transportation, food, rent, and other living expenses; yearly costs were averaged out to equal \$2,000/month and \$2,500/month. Interest rate of 4.25%.

What's the best way to finance my tuition?

Can I afford a car? If so, should I buy or lease?

Do I have to share rent?

What's a normal accumulation of debt?

What does a resident's budget look like?

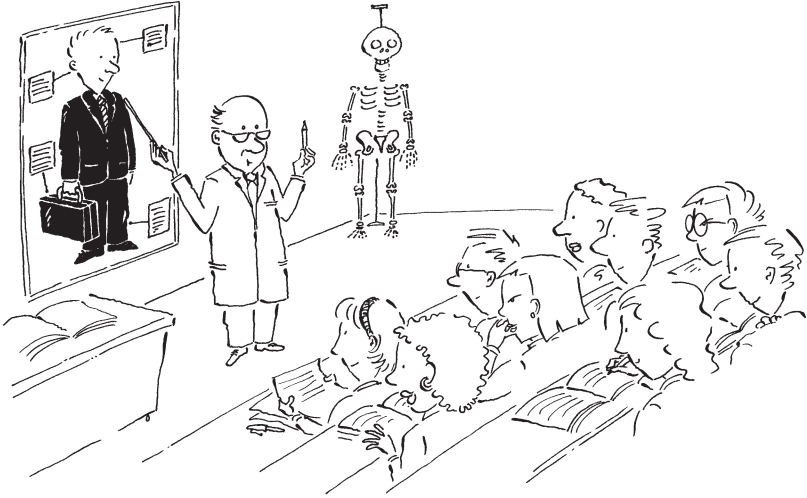
What can I expect to earn when I move to a different city, and how much will the cost of living be there?

Is there anything else on your mind? Find the answers you need by calling your MD Financial Consultant. And enjoy financial peace of mind.

STEP 3

TAKE ADVANTAGE OF THE BANKING SOLUTIONS DESIGNED TO SUIT YOUR NEEDS.

Solutions you can bank on



MD Management and National Bank of Canada bring exclusive banking products and services to you, so you save time and money. MD Banking Referral Service features three banking products designed to meet the specific needs of medical students and residents.

Student and Resident Line of Credit – Borrow only what you need when you need it.

Our line of credit provides medical students and residents with ready access to money. Tailored to meet your annual budgetary needs, the Student and Resident line of credit is ideal for financing everyday academic and living expenses. It is convenient for emergencies too. This personal line of credit is the most flexible financing solution available.

- ◆ Manage your debt effectively through annual increments to your line of credit based on your annual budgetary needs.
- ◆ Up to \$200,000¹ of credit is available to finance your academic and living expenses, including other debt consolidation.
- ◆ Competitive interest rate – National Bank’s Prime Rate!
- ◆ Principal and interest payments can be deferred 12 months after completing residency.
- ◆ Fully functional bank account, with a CMA/MD client card, online and telephone banking, cheques, POS purchases and all of the other features of a regular chequing account.

¹ Subject to credit approval.

Chequing Account

This low-fee chequing account lets you manage your money easily. Available services include pre-authorized bill payments, direct deposits, electronic fund transfers, monthly account statements and more.



- ◆ An unlimited number of transactions, regardless of the type.
- ◆ Unique CMA/MD personalized debit card.
- ◆ Easy access to your accounts and funds through any National Bank or THE EXCHANGE® ATM network, as well as ATMs connected to the *Interac*™ and MasterCard/CIRRUS® networks.¹
- ◆ Convenient 24-hour banking over the Internet or, if you prefer, you can speak with a National Bank representative at the MD Management Banking Service Centre and authorize standard transactions 7 days a week.

CMA/MD Gold MasterCard®

The CMA/MD Gold MasterCard offers all the convenience and reassurance of an insurance program and other Gold privileges, without any annual fees.



Benefit from a comprehensive insurance and assistance program:

- ◆ Vehicle rental insurance and travel insurance for all your trips.
- ◆ Purchase insurance and extended warranties that double the manufacturer's warranty up to one additional year.
- ◆ Medical, general and legal assistance.

A CMA/MD Platinum MasterCard® is also available. See mastercard.cma.ca for details.

Ask an MD Financial Consultant for more information about these banking solutions or look for the Student Starter Kit to apply for a line of credit or a CMA/MD Gold or Platinum MasterCard.

¹ See Medical Student and Resident Program brochure for fees applicable to *Interac* and CIRRUS network transactions.

™ Trademark of *Interac* Inc. Authorized user: National Bank of Canada.

® Trademarks of CIRRUS System Inc.

Registered trademark of MasterCard International Inc.

What's in it for you?

Service you can count on

Your MD Financial Consultant has the expertise to help you balance your short-term needs with your long-term financial objectives.

As a CMA member, you get impartial recommendations based on your unique requirements:

- ◆ **The first year** your designated MD Financial Consultant meets with you to identify your financial needs, set goals and make a plan. If you are saving for the future, they have the advice and investment products to get you started. If you need banking products to finance your education, they can refer you to a specialized National Bank representative who will help you choose the product that best meets your needs.
- ◆ **Once a year** your designated MD Financial Consultant meets with you to help you make smart money management decisions.
- ◆ **In subsequent years** your MD Financial Consultant helps you stay on track, checking whether you met your financial goals and helping you make adjustments as required.

You can share the benefits of MD products and services with your family, including parents, brothers, sisters, even a niece or nephew.

MD Management sets the standard in financial consulting services for medical students.

Start by meeting
with an
MD Financial
Consultant in
your area

Make the first move to
improving your financial
outlook... and becoming a
more successful physician.

**Contact your MD Financial
Consultant today or call
1-800-267-2332**

Important Numbers & Web Sites

Med Student Centre, CMA Web site: cma.ca

MD Management Web site: mdm.ca

MD Banking Referral Service Web site: md.brs.cma.ca

MD Management: 1-800-267-2332

National Bank's MD Management Banking Service Centre: 1-866-333-2580

CMA Membership Service Centre: 1-888-855-2555

Your Local MD Management Offices

Memorial University of Newfoundland	(709) 726-2136 or 1-800-229-1798
Dalhousie University	(902) 425-4646 or 1-800-565-1771
Université Laval	(418) 657-6601 or 1-800-463-6288
Université de Sherbrooke	(819) 566-8240 or 1-800-584-9881
McGill University	(514) 392-1434 or 1-800-361-5126
Université de Montréal	(514) 392-1434 or 1-800-361-5126
University of Ottawa	(613) 722-7688 or 1-800-387-4018
Queen's University	(613) 548-8770 or 1-800-363-5527
University of Toronto	(416) 598-1442 or 1-800-387-2646
McMaster University	(905) 526-8999 or 1-800-883-6015
University of Western Ontario	(519) 432-0883 or 1-800-461-9587
University of Manitoba	(204) 783-2463 or 1-800-567-7526
University of Saskatchewan	(306) 244-0077 or 1-800-667-0077
University of Alberta	(780) 436-1333 or 1-877-434-1333
University of Calgary	(403) 244-8000 or 1-800-661-4669
University of British Columbia in Vancouver	(604) 736-7778 or 1-800-663-7460
in Victoria	(250) 480-5075 or 1-800-716-8498

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