

As you start to think about the future...

Know that you are an incredible family medicine physician and have strong broad-spectrum training.

- [Residency Wrap-up Checklist](#)

Spend some time reflecting on what you want your career in family medicine to look like:

- What do you NEED from a job? (Lifestyle, income, benefits, flexibility, career goals, loan repayment)?
- What do you WANT in a job? (flexibility, great colleagues, growth opportunities, etc)
 - [Practice Assessment- evaluate your core values to better inform your idea practice](#)
- What type of FOCUS brings you JOY? (Practice type, scope, location)
 - [Practice Options for Family Physicians](#)
 - [Life after residency - exploring practice options](#)
 - [AAFP CareerLink: Family Medicine Jobs](#)
- What sort of SUPPORT do you need as a new attending?

May you prioritize you, your values, your goals and remember that finding the best next step for you is the most important AND it can always change.

Starting the Process:

- [Resident Employment Preparation Checklist](#)
- [New Physician Resources | AAFP](#)

CV and Cover Letter tips:

- Remember to check UNM Moodle as a guide, multiple examples listed
 - [Tips for Writing Effective CVs and Cover Letters](#)
 - [How to Write a Curriculum Vitae \(CV\)](#)
 - [The Anatomy of a Stellar CV](#)

References:

- [Identifying References That Help You Shine](#)

Job Hunting Questions:

Balancing a career in medicine with family and personal needs is essential to today's physician workforce. When comparing potential employers, consider these 6 questions to assess the work-life balance each offers:

- What is considered **full time**? Is there admin time?
- On average, **how many patients** per day, per session, do physicians see at this practice?
- What **visit lengths** do physicians typically have? Do they have to work up to offering longer visit slots? What control does each physician have over visit length?
- How much time do physicians typically spend **documenting** and addressing **in-basket** work outside of scheduled clinic time?
- How much time is one required to be **on-call**? Is there a max?
- What does **vacation** time look like? Is it paid, or does it end up being unpaid? How are clinical responsibilities covered when a physician is on vacation? Do most physicians use all their vacation? Does time roll-over? How many of the providers typically use their vacation?
- Is there an opportunity for shared/part-time practice models?
- Additionally, asking potential colleagues the simple question "What do you do in your free time?" can elicit helpful information about work-life balance. Those who have a ready answer likely have genuine time for life outside of work.
 - [Life-work balance questions](#)
- [How to Work With Recruiters as a Resident](#)
- See below for more questions to ask in an interview

Interviews:

- [Prepare for Physician Interviews With Expert Tools](#)
- [Post-Residency Interview Questions](#)

I/O's of Contracts

- [Employment Contracting Hacks - Video](#)
- [A Family Physician Guide to Employment Contracts](#) (provisions, elements of contracts & the employment contract process)
- Read your contracts very carefully- recommended w/ a lawyer or NM Health Resource team (for free)
- Employer usually covers liability for lawsuits, but may be different if moonlighting
- "Everything can be negotiable" in a contract; never hurts to ask for something, or even ask what is negotiable?
 - If your first answer is no, find a more creative, collegial way to ask the same question again. Because the second answer might be yes. Instead of the big ask, have a smaller ask as a back up.
- Ask the potential employer, recruiter all of your questions, you are allowed to ask questions, make sure you get clarification on vague aspects of the job
- If they ask you to do something, you could ask them to do so as well
- If you are working for a productivity incentive, ask for an RVU mentor
- [Navigating Contracts- FPM](#)
- [Physician Contracts: The Fine Print](#)

A list of benefits to explore with potential employers:

- **CME** (the average dollar amount CME nationally is \$3,691, the average number of days is between 5-10).
 - You often pay out of pocket then are reimbursed for conferences, food, travel, flight, etc, or for the books, online courses, ultrasound, etc.
 - *Is it called "faculty start up fee?"*
 - *What is the difference between CME and professional development, can I use these funds for leadership development for example?*
 - *How is it distributed? (ie reimbursement or upfront?)*
 - *What is actually covered under CME? Just AMA credits, books, supplies, software, travel, food, rental car, Uber, economy class vs business class flight?*
 - *What are the tax implications of CME/faculty start up? Pre or post?*
 - Negotiate for it using the above averages (many academic centers provide this, but do so under contingency for any physical property purchased)
 - ie, you have to buy a UNM laptop from the bookstore, marked up, and upon leaving you will have to give back
 - Work-arounds:
 - Have your department purchase you adequate worktop/laptop and/or buy your own laptop; use CME that you won't have to "give back" (ie, Adobe creative cloud on your personal computer, a wonderful trip to Tahiti to learn about how a pescatarian diet cures diabetes)
- **Vacation Time/ Paid Time Off** (the national average is 25-35 days, usually not negotiable)
 - Ask for transparency...
 - *Does this include holidays?*
 - *Are RVUs factored into the time off or to meet the minimal threshold, are people having to work "through" their PTO to hit that target for salary?*
 - Ask for clarification on how you can use these days (ie- *can you take time off but not include your admin time?*)
 - Ask about coverage for your inbox/panel and how the system ensures your work is covered when out on vacation, CME, sick leave, parental leave

- **Sick Time**

- Usually not negotiable, but ask about short vs long term options

- For long term, can you take time off to care for family members (ie aging parent or sick child)?
 - Ask about sick days, mental health/wellness coverage, and now COVID-19 sick time.

- Can you take leave without pay?

- **Parental Leave**

- All organizations are different- some have none, some allow you to apply for short-term disability and then you get ~60% of your salary for 5-6wks, some have 4-12 weeks of paid parental leave

- Usually not a negotiable part of contract, but you should ask about this if you are planning to have kids/adopt

- *What policies do you have around parental leave? If no policy or leave, tell me about other options, ie short-term disability and FMLA. Are there ways to work part time and gain income during this then?*
 - *How much time do you allow new parents to take off (FMLA says 12 weeks so legally your job is protected this long, but pay is the underlying issue)?*
 - *How does income coverage work?*
 - *What does return to work after having a child look like? Are there ways to adjust schedules? How do you incorporate pumping or breastfeeding into the schedule?*

- **Health Insurance/Dental Insurance:**

- Most employers do an 80/20 vs 70/30 vs 65/35 split. It's often 65/35 if you are covering more than just yourself.

- Ask about vision, not all organizations offer this.
 - Does the employer offer Health Savings Account or Flexible Spending Account? [Breaking Down The Basics Of HSAs](#)

- **Malpractice Insurance:** Often your employer will cover this

- Tail vs occurrence vs claims:

- **Tail coverage:** for after you leave. Can be expensive. But if you are going to be doing high risk stuff or you have trust issues or high functioning anxiety, this can be a very good thing to ask about
 - **Occurrence based coverage:** is more expensive for a reason; events occurring while the doctor is insured and the *malpractice claims can be made at any time*. Even after you've left the place and the policy has expired
 - **Claims made coverage:** only malpractice claims made *during the employment* while the policy is in force. Claims made after the policy has expired are not covered. Keep in mind 33 states have some measure of TORT reform

- **Disability Insurance** -Long and short-term disability

- [A Practical Guide to Physician Disability Insurance](#)

- [UNM School of Medicine Guardian Disability Insurance Calculator](#)

- **Long term:**

- Try looking into disability insurance while in residency. If you can lock in the rate based on right now's salary, and it gives you a GIO (guaranteed insurable option) and specialty specific guaranteed salary, consider it.

- Otherwise, can see what employer offers or look into different groups.

- Employers should match at least 50% of this, often times it's a 70/30 split

- Most financial advisors recommend non-employer-based group because coverage offered by your employer will not travel with you to your next job at which point you would need to apply based on your age/health at that time.

- **Short term:**

- Considered as anything <9 months (some long term plans don't kick in until a year—considering 1 in 4 people will have a disability after the age of 40 (maybe it was 35?) it's something to consider.

- **Life Insurance**—just get it.

- Figure out whether a universal life vs term life is what you're looking for based on whether you have family or individual needs. You can always have more than one policy, one through employer, one private (—employer may max at 650K, and a universal life for 500K through private insurer).

- **401K/403b/Retirement:**

- 403bs are very similar to 401Ks, but serve employees of tax exempt organizations not private sector workers
- Cannot touch this money until you are 59.5yo or risk 10% tax
- The basic contribution limit is \$22,500 for 2023, it is recommended to max it out yearly, if able

Thoughts for retirement and ensuring net wealth:

-What are your life goals financially? *ie, do you want wealth and comfort now, retirement at age 40, low tax burden and retirement at age 50, work work work work work and retirement at age 65, same as before except retirement at age 65 with villas around the world, or plan to have 7 kids, donate a cool million to a grant...*

-Figure out your financial goals then consider/ask

- Which retirement plan does your employer offer?
 - o What percent **match** does the employer have? 4% is typical and fairly good
 - o What financial organization is this through?—ie Fidelity
- Do they have contacts you can reach out to and learn more?
- Do you already have a Vanguard account set up/401K/Roth vs Traditional IRA/money in the S&P with average 11% returns/yr?
- Have you agreed to the Health Savings account for savings?
- Can you also invest in a 457 plan? Does it align with your financial goals?

- **Student Loan Repayment:**

-Ask if this has to be taxed and must count as part of your taxed income or if the organization can pay it directly if it is offered.

-Ask HRSA score and how many people at the organization generally qualify

- **Relocation assistance**

-If you are moving, ask if this is reimbursed or up front? Does this include housing down payment or just moving costs? Can furniture and a flat screen count? Ask the nitty gritty

-What are the tax implications (pre/post/deductible)? Ask HR

Common Documents/Access needed for credentialing:

- | | |
|--|--|
| 1. Social Security Card | 11. ACLS/PALS/BLS/ATLS/NRP/ALSO |
| 2. Driver's License | 12. Board Certification |
| 3. Medical School Diploma | 13. CV/ Cover Letter |
| 4. Residency Diploma | 14. Malpractice Coverage x3 years of residency (if needed, email GME contact to get this + a letter asserting no claims were made; they should know what you're talking about) |
| 5. NPPES (NPI registration—recommend use same username/pw) | 15. List of References (aim for 5, okay to use each other; have one "supervisor" either clinic or residency) |
| 6. Medical License | 16. Copy of Procedures Log from New Innovations |
| 7. DEA License (Save the DEA receipt, ask for reimbursement) | 17. +/- USMLE Scores (national locums asks for these) |
| 8. CSR | |
| 9. Buprenorphine waiver | |
| 10. CAQH Proview UN/PW (someone often updates this for you) | |
| ● Credentialing Checklist | |

Recommended books in helping navigate after residency:

1. The 4 hour work week: Get paid for the work you do
2. You're a BadAss at Making Money: the silliest title, has the most excellent reviews because it's charming and breaks down the constructs surrounding \$\$\$\$
3. White Coat Investor: learn about money in the real world
4. Start With Why: Reflect on your personal why and how you interact with your world