The New Dentist Program

New dentists are in a unique position when it comes to building wealth. The New Dentist Program, created by EEPB, PC, has the primary purpose of helping brand new dentists start their career with a solid financial foundation. This program is designed to cater to dentists of all specialties.

One question we get asked is “What makes your firm unique?” A dental CPA rises above the commodity methods of a typical accounting firm who is not educated in the nuances a new dentist faces. Second, our advice is proactive and not reactive, which is unlike most accounting firms. Accountants have a tendency to focus on the past failings of maximizing the new dentist’s financial goals.

We understand the predicament many dentists are in. You are stuck in the middle to quarterback all of the important financial decisions. We are here to help you. We see ourselves as the CFO to your personal and dental financial decisions. What’s more, we will gladly work with all of your advisors and determine each of them is working in your best interest.

The value in what we do is our deep understanding of the business of dentistry. We couple that with knowledge of the importance of a customized business and financial plan that is regularly monitored to facilitate your financial goals.

Our accounting services assist you in managing your business and also provide proactive tax planning to help minimize your federal and state taxes. We understand the value of pension planning in conjunction with a solid investment strategy and the related significant positive impact to your financial plan.

Additionally, we offer ideas on growing your practice, strategies on how and when to bring in associates or partners, personal budgeting, comprehensive insurance review, simple to complex estate planning, review of outside business ventures including spousal income, real estate ventures, and more.

The most successful dentists are attracted to this concept of having a personal CFO coordinate all the key components of their financial life so they can focus on dentistry and their family. Through our New Dentist Program you will receive this and more. Here is what you can expect from your personal advisor:

- Annual in-person consultation to review past year plus strategize tax planning for the year ahead
- Preparation and filing of individual income tax return at a significantly reduced price
  * available only to members of the New Dentist Program
- Receive top-tier tax and accounting services and advice
- Available to discuss financial, tax, and employment related issues at any time throughout the year
- As a client, you will have the opportunity to attend ‘special invitation’ dental seminars EEPB hosts

All personal planning for the New Dentist Program will be similar to the Initial Consult. We will customize the personal financial needs here with the main understanding that the majority of new doctors are in significant debt and have little saved to this point.

The ultimate goal is for you to reach your financial goals with greater ease and reduced stress. Please call our firm to see if the New Dentist Program makes sense for you!
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Other services EEPB provides:

BUSINESS PLANNING

- Corporate entity structure – this needs to be decided from a CPA standpoint because it will affect your current and future tax planning and varies by state.
- Establishing efficient debt structure – most residents and new doctors are emotional about the amount of debt they carry and it is their goal to rapidly pay it down. Though we believe in paying down debt, there is definitely a proper order, which depends on the type of debt and the current net income both the doctor and spouse have available.
- Implementing a tax effective payroll structure, including spousal salary from the practice, when applicable – this decision will affect your taxes and we can guide you how this should be set up.
- Production analysis & goal setting for the practice – marketing, front desk phones, new patient exams, clinical procedures offered, office experience, equipment needs, plus periodic goals and benchmarks set for the practice.
- Review of business loan(s) and appropriate fees.
- Tax allocation for the acquisition of a new office - when to depreciate assets is a huge decision that will depend on your household income and other variables.
- Benefits of establishing a new corporation vs. taking over the existing doctor’s
- Fee analysis including discussion of insurance acceptance and profitability
- Practice insurance needs and cost
- Examination of direct and fixed expenses
- Practice break-even analysis - helps you determine what production is required to make wise investments into the practice (marketing, cerec, laser, associate, satellite office, etc.)
- Efficient pension plan design to maximize savings and minimize taxes
- Tax planning strategies on your business including what to deduct and when
- Planning for practice expansion, transition or possible associate

PERSONAL PLANNING

- Personal budgeting for the household and financial goal setting
- Debt management and tax efficient debt reduction planning
- Personal income tax planning
- Detailed review of insurance coverage
- Education savings plan for dependent children and review of most advantageous investment choices
- Estate planning review to make sure that you have the proper legal documents in place for you, your spouse and your beneficiaries
- Analysis of other critical issues that you as a client define as important (i.e. spouse’s 2nd business)
- Investment analysis and asset allocations designed to help you reach your goals within your risk tolerance for existing investments or planning for future investments