

# Getting Your Annual CFE (Continuing Financial Education)

Joel M. Schofer, MD MBA CPE FAAEM  
Commander, USN Medical Corps



We are all required to get continuing medical education, or CME. Just as important, however, is continuing financial education (CFE). I'm as busy as the next guy, but I am able to stay reasonably up to date on all aspects of personal finance that are relevant to my situation. Thanks to podcasts, blogs, RSS readers, Facebook, and good old fashioned books, it is easy to stay up to date.

Here are some resources I recommend for your CFE.

## 1. **Jonathan Clements' Money Guide 2016 and his annual updates.**

Mr. Clements was a personal finance columnist for *The Wall Street Journal*, has written many financial books, and has a stellar reputation. He offers solid, no-nonsense advice and covers every topic I can imagine in this guide. Since he updates the book annually, reading it is a guaranteed way to keep up to date on personal finance. In addition, he has a blog at [JonathanClements.com](http://JonathanClements.com) that you can follow, and a Facebook site as well.

2. **The White Coat Investor ([WhiteCoatInvestor.com](http://WhiteCoatInvestor.com)).** This website is free and contains a wealth of information on personal finance topics. Founded by an emergency physician, this site is specific to high income professionals and often focuses on physicians. There are usually three posts per week, and you can follow on Facebook, e-mail, RSS reader, or by manually checking the blog. If you have questions on any aspect of personal finance, you can probably find a physician-focused answer on this site.

3. **Vanguard ([VanguardBlog.com](http://VanguardBlog.com)).** The Vanguard blog and Investment Commentary podcast focus on the low-cost, passive, index fund investing that have made Vanguard the king of investment companies. The blog is an excellent source of contemporary investment information and current market trends. The podcasts occur monthly and are usually less than 15 minutes in length, making them easily digestible by busy physicians.

4. **Wealthfront ([Blog.Wealthfront.com](http://Blog.Wealthfront.com)).** Written by Burton Malkiel, acclaimed author of *A Random Walk Down Wall Street*, and other well respected financial writers, this blog is an excellent source of investing information. As you might imagine, the posts tend to focus on the benefits of utilizing Wealthfront's robo-advisor service, but even if you don't invest with Wealthfront the information discussed is universally applicable, especially if you invest passively with index funds.

5. **Mr. Money Mustache ([MrMoneyMustache.com](http://MrMoneyMustache.com)).** There is an entire early retirement culture on line, of which many physicians are unaware. If you have an interest in early retirement, you'll love this website and the story of Pete (Mr. Money Mustache), a software



engineer who retired in his thirties. It is filled with investing information, as well as practical advice on how to save money in everyday life. The site has an anti-consumerism, pro-Earth bent and Mr. Money Mustache is a strong proponent of using a bicycle instead of driving a car, even in the dead of winter. He will show you that retiring early and controlling your spending doesn't have to lead to unhappiness. In fact, he'll probably convince you that the less you own the happier you'll be.

6. **Money for the Rest of Us.** This podcast is hosted by a former investment manager. He does an excellent job of reviewing personal finance and economics topics in shows that are usually about 30 minutes in length. He offers additional content to those that join his "hub," and like most money managers he thinks he can invest on the "leading edge" of the market. In other words, he thinks he can predict the future and is a little too slanted towards active management for me. That said, however, the shows are well done and extensively researched, and very entertaining with high-quality audio. Even though I don't agree with active management, many of the topics he discusses are excellent food for thought.

If you regularly utilize these six sources of financial information, it will be easy for you to stay up to date on your CFE.

If you have ideas for future columns or have other resources you'd like to share, email me at [jschofer@gmail.com](mailto:jschofer@gmail.com).

*The views expressed in this article are those of the author and do not necessarily reflect the official policy or position of the Department of the Navy, Department of Defense or the United States Government. ■*