



California Medical Association

Established 1856



California Medical Association Partners with Professionals' Retirement Strategy (PRS, LLC) for New Retirement Strategy for California Physicians

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The California Medical Association is launching a new partnership to provide California physicians with an innovative option for a retirement income plan that combines business financing and life insurance. CMA is partnering with Professionals' Retirement Strategy (PRS) to offer a new retirement and testamentary planning strategy under the California Physicians' Retirement Strategy (CPRS) name.

"We are excited to offer a new and creative option for physicians to consider for their retirement," said CMA Chief Executive Officer Jack Lewin, MD, "This new design is not intended to be a physician's sole or exclusive retirement strategy, but we want to assist our members in planning for retirement and present them with this option. This also serves as a reminder to physicians that it is never too late or too early to create a comprehensive plan for retirement."

CMA members will receive a free retirement planning analysis as part of the offering. Dr. Lewin noted that "an important feature in this program is the flexibility to modify or terminate it with little risk if a physician wants to alter his or her retirement strategy in the future."

The CPRS plan product design enables physicians to secure competitive loan financing based upon the value of their practice. Those loan proceeds can provide potential for supplemental retirement income and in the event of a premature death, a death benefit thru the purchase of life insurance from several national insurers, including Pacific Life and American General.

Joel Solomon, ChFC, CEO and Managing Principal for PRS, added "We are excited about bringing our new strategy to California physicians through a partnership with the California Medical Association and have pledged to work closely with CMA in presenting the product. We share CMA's goal of providing physicians additional opportunity to create a more stable and secure future retirement."

For more information:

CMA: Sam Roth, Vice President at 916.551.2031

PRS: Joel Solomon, ChFC & Managing Principal at 866.425.9300

Pacific Life: David Goldstein, Vice President at (877) 651-4812 or www.pacificlife.com

American General: Dennis Roberts, Senior Vice President at 888-635-4242 or www.aigag.com

The California Medical Association is the professional association of 35,000 California physicians from all specialties and modes of practice. PRS, LLC provides financial services to professionals nationwide.

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