

Message from the chair

By Brian Lester, M.D.



BRIAN LESTER, M.D.

As Chair of the Residents/Fellows Committee (RFC), I want to begin by congratulating everyone on completing the In-Service Examination. One of the important issues the RFC dealt with last year was how best to improve the administration of the examination. I want to begin by taking a moment to update you regarding the progress we have made.

At the end of last year's examination, a letter was sent to the American Board of Dermatology (ABD) leadership expressing our concerns with the on-line administration of the exam. This year, the server capacity of the computer hosting the exam was dramatically increased, and the administration of the exam was much improved. While the on-line test took place with only minor glitches, many residents continued to feel

that the quality of the clinical and pathological photographs needed improvement.

In response to these concerns, I sent a letter to the ABD leadership, who agreed that the images needed to be clearer for future exams. Additionally, I discussed with the ABD the desire of many residents to obtain a more detailed breakdown of their performance on the exam. This would help in identifying specific areas of strength and weakness and might aid senior residents who are preparing for the Board Examination. I also proposed to the ABD that residents receive their scores either before or concomitant with the programs' receipt of scores. The ABD leadership will be considering these important requests in the coming months.

In the near future, I hope to clarify specifically how different programs use the results of the in-service to evaluate residents and to shape the curriculum. I look forward to hearing your experiences.

In addition to working to improve the

in-service, I have also been proud to partake in the Alliance of Specialty Medicine. The Alliance is a coalition of fourteen medical specialty societies that represent and lobby on behalf of over 200,000 physicians across the country. During our recent meeting in Washington D.C., we met with several high-ranking senators and congressmen to discuss medical liability reform as well as Medicare physician reimbursement. These important issues affect us all and will have a substantial impact on the manner in which we as residents and fellows are able to practice medicine in the future.

It has truly been an honor and privilege to represent the residents and fellows to the American Academy of Dermatology. The Academy is an exceptional organization and has shown great interest in the opinions and concerns of residents. Please feel free to contact me with your thoughts or concerns, Brian_Lester@brown.edu. **RR**

Don't leave your membership behind!

Your graduate membership and all of its benefits (including your subscription to the *Journal of the American Academy of Dermatology*) will end upon completion of your residency training.

During your residency training, you received a complimentary subscription to the *Journal of the American Academy of Dermatology*. This subscription will end with the July 2004 issue. If you do not apply for AAD membership prior to September 1, 2004, and you wish to continue your subscription to *JAAD*, the price for individual subscribers is \$220. Applicants for membership receive *JAAD* at no charge, effective July-December or within one month of

receipt of your membership application. In addition, if you do not apply for membership prior to the deadline, and you plan on attending the 2005 Annual Meeting, you would need to register at the non-member rate (the non-member fee for the 2005 Annual Meeting will be \$1,200).

We urge you to continue your membership in the Academy. In order to continue your membership status without interruption, please make sure to submit your membership application no later than September 1, 2004. Please note that if you are continuing your training in a fellowship program, your Graduate status will be retained through the period of the fellowship train-

ing program. We will need a letter from the fellowship program director attesting to your status and the term of your fellowship.

You may become a member on-line through the AAD web site: www.aad.org/becomeamem/become_member.html. For further information, please contact the Department of Member Services at (866) 503-SKIN(7546) or by e-mail: MRC@aad.org.

A new feature this year is that individuals completing residency (or a fellowship program) in 2004 can submit \$100 at the time of application, and then be billed in January 2005 for their reduced 2005 membership dues of \$500 (current dues are \$750). **RR**

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VIEW THE TREATMENT
OF AK AND sBCC

IN A WHOLE NEW LIGHT

COMING SOON

A NEW RESPONSE

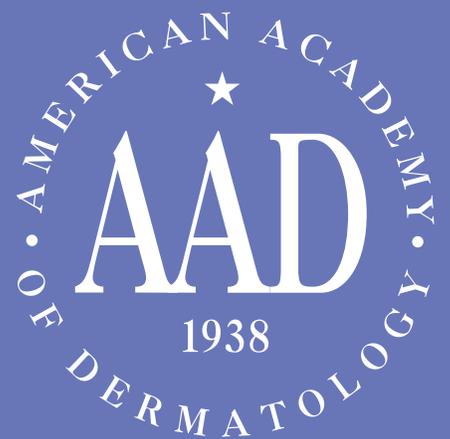
TO SUN-DISEASED SKIN

AMERICAN ACADEMY OF DERMATOLOGY

63rd ANNUAL MEETING

February 18 - 22, 2005

NEW ORLEANS
LOUISIANA



It's time to give your term insurance a check-up

By Lawrence B. Keller, CLU, ChFC

Why Purchase Life Insurance?

A life insurance policy is a contract with an insurance company that will pay your beneficiary a sum of money in the event of your death. If you are married, have children, or have an outstanding mortgage, you should make sure to purchase enough life insurance to allow your family to maintain their lifestyle or to replace your full economic worth, also known as your "human life value."

There are many types of life insurance policies available in today's market. However, all policies fall into one of four categories — Term Life, Whole Life, Variable Life, and Universal Life. For purposes of this article, I will limit my comparison to term and whole life insurance.

Term vs. Whole Life

Term Life

Term life insurance is usually the most appropriate for resident physicians. It allows you to purchase the largest death benefit while minimizing your (initial) premium outlay. Term insurance offers pure protection and does not build cash value.

When you purchase a term policy, you are buying coverage for a specified period of time. If you die within the term of the policy, the insurance company will pay the death benefit to your beneficiary. The majority of term policies purchased today have fixed premium rates for 5, 10, 15, 20, 25, or even 30 years.

It is important to note that there are two types of level premium term insurance available. The first type is guaranteed premium level term, where the premiums are guaranteed to remain level during the

"Term life insurance is usually the most appropriate for resident physicians."

entire term of the policy. The second type is non-guaranteed premium level term, where the premiums are only guaranteed

for a limited time period such as five or ten years. Once the guaranteed period ends, the insurance company reserves the right

"Term insurance is best used to cover short-term needs or when your income level makes the proper amount of whole life insurance unaffordable..."

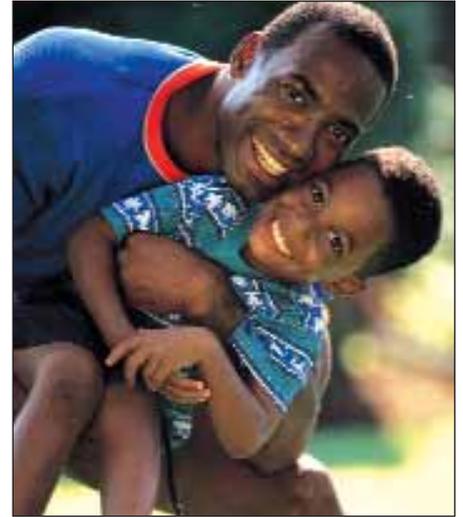
to increase your premium rates. Generally, you should avoid purchasing a policy that does not have a fully guaranteed premium rate for the entire term of the policy.

Term insurance is best used to cover short-term needs or when your income level makes the proper amount of whole life insurance unaffordable.

Whole Life

While providing the security of a death benefit, whole life insurance policies also build cash value. When you purchase a whole life policy, you traditionally pay a fixed premium rate for the life of the policy. Part of your premium payment goes to the insurance company to cover the cost of the death benefit, while the balance is invested in the insurance company's general account. The cash value of a life insurance policy grows on a tax-deferred basis and can be accessed through policy loans or by surrendering the contract.

In addition, life insurance is considered an "exempt asset" in many states — and is specifically protected from the claims of creditors, including malpractice. However, state laws vary widely when it comes to protecting life insurance. As a result, it is important to know whether or not your state exempts some, all, or none of the cash value in your policy. If you are in a state with an unlimited exemption, besides helping you accumulate wealth, it can play a vital role in your estate and asset protection plan.



Unfortunately, the advantages of whole life insurance have been minimized or often overlooked by the financial services industry. As a result, you may have read or been taught that you should "buy term and invest the difference." This strategy calls for

"By properly coordinating and integrating whole life insurance with other assets you can enjoy increased access, flexibility, and control over your wealth throughout your lifetime."

term insurance to be owned for a period of time and then cancelled when your other assets are considered to be "adequate," typically at the start of retirement. What you are not taught is that this strategy simply does not work!

In fact, by properly coordinating and integrating whole life insurance with other assets you can enjoy increased access, flexibility, and control over your wealth throughout your lifetime. This culminates with retirement options that may otherwise not be available. It is for these reasons

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that whole life insurance should be the heart of a physician's financial plan.

Other Features to Look For in a Policy

Term Conversion Option

A large number of term policies allow you to convert some or all of the death benefit of your term policy to whole life regardless of your future health. This is an extremely valuable feature for residents and fellows, whose income and financial situation will change dramatically once their training is completed. Ideally, if your goal is to convert to whole life, you should only purchase your term policy from a company that has a reputation for offering a broad array of competitive whole life insurance policies.

"Waiver of Premium" Rider

Another important aspect of a life insurance policy is the waiver of premium rider. This rider enables you to have the premiums of the policy paid for by the insurance company in the event of your disability.



While most companies offer the waiver of premium on all types of life insurance, there is no more important application of this rider than with whole life. In addition to providing for the continuation of life insurance protection, the savings component of the policy is also maintained as cash values continue to build. This characteristic provides a unique benefit to the policyholder that cannot be matched by even the best stocks, bonds, or mutual fund investments.

Informed Choices

Life insurance can be used to help physicians accomplish a variety of goals. The type of life insurance that should be purchased depends on such factors as your age, health, budget and long-term financial plans. If you are considering the purchase of a new life insurance policy, or replacing an existing policy, it is best to consult with a knowledgeable insurance agent that represents several companies.

He or she can then review your situation and help you make intelligent and informed choices regarding your life insurance protection.

Lawrence B. Keller, CLU, ChFC is the founder of Physician Financial Services, a New York-based firm specializing in income protection and wealth accumulation strategies for physicians. He can be reached for comments or questions toll-free at (800) 481-6447, or by e-mail to lkeller@physicianfinancialservices.com. RR

Help Protect Your Future with AAD Insurance



The American Academy of Dermatology in conjunction with JLT Services, the 5th largest insurance broker in the world, has custom designed insurance programs to help protect your future and the future of your family.



Choose from various insurance programs including:

- Group Term Life
- Disability Income
- Practice Overhead Expense
- Long Term Care – *NEW!**
- Health Savings Account – *NEW!**
- Business Office Package – *NEW!*
- Employment Practice Liability – *NEW!**
- Medical Malpractice – *NEW!**

*Not available in all states.

For more information on AAD Insurance Programs, visit our website at www.aad.insurance.com or call (888) 747-6866.

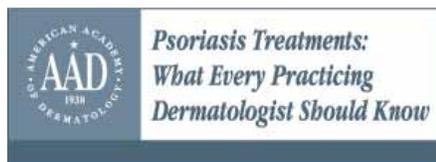
Educational opportunities abound for residents

Free psoriasis courses are coming up August 28th in Chicago at the Drake and November 13th in Atlanta. Also, the AAD Dermatology Review: Western Region Edition course is scheduled for November 5-7 in Phoenix (registration is only \$60 for residents).

Psoriasis Treatments: What Every Practicing Dermatologist Should Know

Chicago, IL
August 28, 2004
Drake Hotel

Designed for dermatologists, *Psoriasis Treatments: What Every Practicing Dermatologist Should Know* is a regional CME course with practical information contributed by the National Psoriasis Foundation. It will feature nationally prominent faculty presenting topics that highlight the most recent advances and current issues in the treatment of psoriasis. Each course combines lectures and question-and-answer sessions to allow you the opportunity to interact with the faculty in solving problems you encounter in daily practice.



By attending the course, you will:

- Update your knowledge of clinical issues by reviewing recent advances, trends, and new treatments for moderate to severe psoriasis.
- Increase your ability to diagnose and manage psoriasis patients in your practice by analyzing and discussing cases with the faculty and your peers.
- Develop strategies to incorporate new treatments for moderate to severe psoriasis.

Other benefits:

- The course provides top-notch education and an opportunity to talk with faculty so you can take current and practical psoriasis information back to your practice.
- Case-based sessions will give you the benefit of an expert's opinion on situations you encounter in practice.

- The one-day weekend course lets you combine continuing professional development with relaxation and recreation at great destinations.
- Complimentary copies of two publications on psoriasis will be provided to registered attendees; *Phototherapy Treatment Protocols* by Michael D. Zanolli, M.D. and *Therapy of Moderate to Severe Psoriasis*, 2nd Edition, by Gerald D. Weinstein, M.D. and Alice B. Gottlieb, M.D., PhD.
- A comprehensive course syllabus designed to be a valuable take-home reference tool.

Housing Information

The AAD has secured discounted group rates at The Drake Hotel Chicago. The discounted group rates are available until Wednesday, July 28, 2004. Hotel rates are subject to applicable state and local taxes per room, per night. To make your hotel

reservations, please call The Drake Hotel at (800) 553-7253 or (312) 787-2200. Be sure to identify yourself with the AAD

Psoriasis Treatment course to qualify for the discounted group rate. Reservation requests made after Wednesday, July 28, 2004 will be confirmed on a space available basis at the prevailing hotel rates.

The special AAD course guestroom rate is \$129 single and double occupancy.

Deadline for advance registration is July 28, 2004. Cost is FREE.

Atlanta, GA
Saturday, November 13, 2004
Grand Hyatt Atlanta in Buckhead

Housing Information

The AAD has secured discounted group rates at the Grand Hyatt Atlanta in Buckhead. The discounted group rates are available until Wednesday, October 13, 2004. Hotel rates are subject to applicable state and local taxes per room, per night. To make your hotel reservations, please call the Grand Hyatt at (800) 633-7313. Be sure to identify yourself with the AAD to qualify for the discounted group rate.

Reservation requests made after Wednesday, October 13, 2004 will be confirmed on a space available basis at the prevailing hotel rates.

The special AAD course guestroom rate is \$149 single and double occupancy.

Deadline for advance registration is October 13, 2004. Cost is FREE.

AAD Dermatology Review: Western Region Edition

Phoenix, AZ
November 5-7, 2004
Pointe Hilton at Squaw Peak
Course Director - Mary E. Maloney, M.D.

Designed for dermatologists, the AAD *Dermatology Review: Western Region Edition* course provides a balanced overview of important clinical developments in dermatology. This course will cover major topics of general dermatology, as well as focus on updates in the subspecialty areas of dermatopathology, dermatologic surgery, dermatologic immunology and dermatologic pediatrics. This two day course is designed as a review of dermatology for dermatologists who want an excellent overview course of practical dermatology.



The course will:

1. Provide an intensive review of topics and advances in basic and clinical dermatology, and how these advances impact clinical diagnosis and management of skin disease.
2. Provide a framework for further self study in the areas presented.
3. Provide a forum for review of a wide array of dermatologic topics.
4. Offer opportunities for participants to maintain or improve current abilities by reviewing and reinforcing their knowledge base for medical practice.

AAD Review of Dermatology: Western Region Edition offers the following educational format:

AAD residents, fellows mentor program available

The American Academy of Dermatology's Residents and Fellows Committee (RFC) has formed a mentorship program that is intended to serve as a resource for residents, young physicians, and all AAD members who have career or clinical questions in dermatology. The Mentorship Program has been designed informally, and specific details, including the scope of the mentorship, are to be worked out on an individual basis. This program is aimed at all residents, fellows and young physicians.

Mentors include:

Michael J. Bernhardt, M.D., Jacksonville, FL
 Alina G. Bridges, M.D., Rochester, MN
 Richard Clark, M.D., Stony Brook, NY
 Fran E. Cook-Bolden, M.D., New York, NY
 Ray Cornelison, M.D., Oklahoma City, OK
 Edward W. Cowen, M.D., Bethesda, MD *
 Jaime Ferrer-Bernat, M.D., Mexico City, MEXICO
 Philip Fleckman, M.D., Seattle, WA
 Carlos Guillen, M.D., Valencia, SPAIN
 Thomas J. Hogarty, M.D., Big Horn, WY
 Sandy Johnson, M.D., Dublin, OH
 Jason Lockridge, M.D., Bessemer, AL
 Markham C. Luke, M.D., Rockville, MD
 Laertes Manuelidis, M.D., Fort Myers, FL
 Ricardo Mejia, M.D., Jupiter, FL
 George Murakawa, M.D., Detroit, MI
 Alessandra B. Alio Saenz, M.D., San Diego, CA
 Linda Spencer, M.D., Crawfordsville, IN
 Virginia P. Sybert, M.D., Seattle, WA
 Birgit K. Toome, M.D., Voorhees, NJ
 LaKimerly Woods-Coates, M.D., Rockford, IL

*new since last issue

Members who would like to participate as a mentor may fill out the questionnaire on-line at the AADA's Web site, www.aadassociation.org. Mentors will be posted on the residents/fellows and young physicians sections of the AADA Web site. For more information about the program, contact RFC Staff Liaison Steve Currier by phone at (847) 240-1798, or e-mail scurrier@aad.org. 

EDUCATIONAL OPPORTUNITIES FROM PAGE 6

Lectures:

- All-attendee 30-minute lectures (with 15 minutes for questions and answers)

Housing Information

The AAD has secured discounted group rates at the Pointe Hilton Squaw Peak Resort in Phoenix. The discounted group rates are available until Thursday, October 14, 2004. Hotel rates are subject to applicable state and local taxes per room, per night. To make your hotel reser-

vations, please call the Hilton Squaw Peak at (800) 876-4683 or (602) 997-2626. Be sure to identify yourself with the AAD to qualify for the discounted group rate. Reservation requests made after Tuesday, October 5, 2004 will be confirmed on a space available basis at prevailing hotel rates.

The reduced guestroom rate is \$165 single and double occupancy.

Deadline for advance registration is October 22, 2004. Registration fee is \$60.00 for residents. 

Hot Spots organizes Student and Resident Day, calls for papers

"Hot Spots in Dermatology," an annual conference held in Hawaii since 1986 is organizing a Student and Resident Day for the 2005 meeting which will be held on the island of Lanai from August 19 – 21, 2005.

The Academy meetings, the Society for Investigative Dermatology and other meetings have resident forums for which they select papers about clinical and basic science research and focus on quantitative studies. At Hot Spots, they are looking for qualitative research and wish to focus on humane medicine and the social sciences. If you have such a paper or talk to give, they would be interested in hearing about it. Each talk will be from 20 to 30 minutes with a five to ten minute question period. Their suggestion: be creative!

In the past, medical schools and departments have sponsored trainees to attend Hot Spots. There may be small grants available for 2005 if in-house funding is not available. For more information on this and on the Hot Spots conference in general, please contact David J. Elpern, M.D., at kauai@bcn.net. 

Boards' Fodder now available on-line

Dr. Benjamin Solky and other colleagues created Boards' Fodder as a regular feature of *Resident Roundup*. Since its inception, it's been a popular addition to the publication.

Topics include:

- Genes To Know
- Bones, Eyes, and Nails
- Bugs and their Vectors
- Histologic Bodies
- Viruses
- Contact Allergens

Now you can view previously published Boards' Fodder on-line at the Resident/Fellows section of the American Academy of Dermatology Web site. The direct link is www.aadassociation.org/residents/BoardsFodder.html/ 

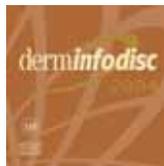
New tools for your trade!

National Library of Dermatologic Teaching Slides — 3.0



Version 3.0 combines over 2,200 high-resolution slides with a built-in presentation program, allowing you to create the most professional presentations with the greatest of ease. The latest features include a brand new user interface, the National Library of Dermatologic Teaching Slides Collection, access to hyperlinks, improved graphic capabilities, and enhanced import and export capabilities.

Derminofdisc 2004 — NEW!



Derminofdisc 2004 is the new edition of a tried and true favorite. In addition to our updated dermatologic databases, access to the most accurate information regarding diseases, prescriptions, therapies, guidelines of care, and educational resources, this new version also includes self-assessment examinations from the past three years, extended

its coverage of JAAD, and contains a reconfigured JAAD database for ease of use.

Dermoscopy: A Practical Guide



This CD-ROM takes you through a step-by-step tutorial of the dermoscopy technique. Regardless of your experience level, this guide will help you identify and diagnose lesions of the skin, reducing the number of biopsies necessary, and preventing the possible spread of cancerous growths.

AAD's Portable MEDLINE® for Dermatology — NEW!



AAD's Portable MEDLINE® is the best way for dermatologists to keep up with the huge volume of dermatology literature written each year. Some of the highlighted features are a review of 813,381 articles published between 1978 and 2003, citations selected from over 140 medical journals, the 2003 MeSH Thesaurus to identify correct termi-

nology and assist with searches, the ability to save search history, various search option capabilities, a faster method of retrieving information than an internet search, and an easy option to download or print abstracts and citations.

Order these and other products via the new AAD Product Catalog, or on-line at www.aad.org. **RR**

20th Anniversary of the American Academy of Dermatology's Melanoma/Skin Cancer Screening Program

Promote the prevention and early detection of melanoma and other skin cancers.

FREE to all AAD members: instructional guideline book, screening report forms, brochures, bookmarks and posters.



For more information visit the AAD's Web site at www.aad.org or contact Yvonne Urbikas at (847) 240-1736.

Melanoma / Skin Cancer Screening Program

MISSION STATEMENT: *Dermatology Resident Roundup* is published by the American Academy of Dermatology Association to provide a forum for information concerning resident dermatology physicians, and providing news, views and actions of the Academy, the Residents & Fellows Committee, and the American Board of Dermatology. It is supported through an unrestricted educational grant from *3M Pharmaceuticals*.

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Resident
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