

## A medical resident with an unexpected tax liability came to SNB for help, which began a relationship that facilitated the success of this orthopedic surgeon.



**SNB CASE STUDY:  
MEDICAL RESIDENTS**

*In 1996, second year resident Dr. Robert German was faced with an unexpected \$5,000 tax liability. SNB helped with a loan, which began a relationship that provided financing to assist Dr. German to complete his training, purchase homes and invest in a surgery center. To Dr. German, SNB has an excellent grasp of the medical profession, delivers great service and is a partner in his success.*

**D**r. Robert A. German is a board certified Orthopedic Surgeon who practices at McBride Clinic, a physician group of Orthopedic Surgeons and Rheumatologists in Oklahoma City. During his residency at the University of Oklahoma Health Sciences Center, he began a relationship with Stillwater National Bank (SNB) that facilitated his personal and professional success.

### **A Personal Financial Crisis**

In 1996, during his second year of residency, Dr. German was faced with a personal financial crisis. "Taxes were coming due," said German. "My accountant informed me that I owed \$5,000, and I had not withheld enough money to pay them." While discussing his plight with another resident, Dr. German was referred to an officer at SNB that had been particularly helpful.

Dr. German called SNB, explained his situation and inquired about the possibility of a loan to pay the tax liability. "I was told that it would not be a problem, and SNB made it so easy," said German. "I ended up borrowing more than \$5,000 so that I could pay off some high interest credit card debt as well. SNB prepared the paperwork, brought it to me for review and signature, and then got the check to me, which allowed me to pay those bills."

While he was still in residency, Dr. German's wife, who was employed, became pregnant. When their first child was born, the German family moved from two incomes to one. To make this financial transition as painless as

possible, SNB established a line of credit for Dr. German, which allowed the German family to draw money when they needed it. "It made all the difference in the world, when I was in training, because as an orthopedic resident, I

couldn't moonlight," said German. "I couldn't supplement my income in any way because of the hours I worked."

### **Home Mortgages**

After completing his residency, Dr. German did a fellowship at the Aspen Foundation for Sports Medicine in Aspen, Colorado. After completing this fellowship, Dr. German and his family returned to Oklahoma City where he began practicing medicine at McBride Clinic. He bought a home and worked with SNB to secure the mortgage. "It

was the easiest process of buying a house that we ever had, due to SNB's involvement," said German. "SNB even worked to loan us money for the down payment. It was so easy – the loan just flew through the approval process."

As the German family grew, they needed a bigger home and made plans to purchase one. This time, however, Dr. German did not use SNB for financing. Instead, he was referred to a different bank who told him he would get a break on financing. The experience of securing financing for this home was very different than it was with SNB. "It was a pain – they made us do all these things that SNB never asked us to do," states German. "We had to prepare and submit





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paperwork that I never had to do when I was with SNB.” After completing the mortgage of this home, Dr. German moved the note over to SNB in order to receive the service he had become accustomed to. Since then, the German family has once again moved, and the financing for the current home was provided by SNB. “I’ve done everything through them.”

**Financing an Investment**

After Dr. German became established in practice, he has invested in a surgery center. SNB provided the financing for Dr. German’s investment and, once again, it was a simple, convenient process. “SNB set up the repayment of this note in a way that is most convenient for me,” said German. “I receive a dividend, which goes straight to repay the note without me having to take any action – I don’t have to do anything. Because of this level of service, I’ll recommend SNB to anyone. My personal experience with SNB is such that I would never bank anyplace else.”

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**The SNB Difference**

“SNB has an excellent grasp of the medical profession, especially where residents are concerned,” stated German. “It understands that residents, unlike what the public perceives, really don’t make much money. Residents have student loans and a lot of pressure – they’re essentially broke all the time. In my dealings with SNB, it was so easy to borrow the money I needed, because SNB knew that my future income would allow me to pay it back easily. The whole process of getting a loan approved was easier than going and getting my driver’s license renewed. Every dealing I’ve had with SNB has been that simple. After dealing with other banks, the difference is like night and day. SNB also understands the time factor in my profession – doctors don’t always have the luxury of spare time, and the financial terms are

explained in a way that I can understand them. It makes the whole process very smooth.”

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Now anytime Dr. German needs financing, whether for a practice opportunity or some investment, he plans to take the need to SNB. He knows that SNB will not question his motives. He has always enjoyed quick approval and excellent service when working with SNB.

SNB is not just another bank as far as Dr. German is concerned. It is more than simply a place to make deposits, write checks and get loans. Between Dr. German and the SNB officers he works with, there is friendship, mutual respect and appreciation for what each is able to accomplish in their respective professions. It is deeper than just a banking relationship. “I know that if I really needed some help, I could count on SNB,” concluded German. “I see SNB as a partner that will help me throughout my career.”

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