

**Ep #298: Leaving the Legal Profession and Launching
a Firm with No Experience with Zachary Zwillinger**



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Welcome to the *New Planner Podcast*, where it's all about helping you successfully enter the financial planning profession and accelerate your financial planning career.

This podcast will help you understand the profession, become familiar with the various career paths available to you, and avoid the mistakes that limit your success.

Join your host, Caleb Brown, to explore the human side of creating a successful planning career through interviews, personal experience, and insights from the trenches.

Let's get started.

Caleb Brown: Welcome to the *New Planner Podcast*. This is Caleb Brown, your host. I'm joined today by Zach Zwillinger, founder of ZZ Planning, a fee-only RIA. He joins the show today to share how he left a 12-year career as a lawyer and pivoted to successfully launching his own firm. He talks about how his legal training helped him pass the CFP exam, learn the technical side of financial planning, and gave him confidence when working with clients, plus some tips for career changers.

I hope you enjoy this episode with Zach Zwillinger. Hi, Zach. Welcome to the *New Planner Podcast*.

Zachary Zwillinger: Thanks for having me.

Caleb Brown: Hey, this is going to be a lot of fun. Thank you for joining the show, and again, donating the time and trying to help the next generation. I mean, I guess I'll just get right to it. Why did you leave the legal profession and become a financial planner?

Zachary Zwillinger: Sure. So, as you know, I was a lawyer for many years. After law school, I clerked for a judge, and then I worked at two large firms here in New York City for a little over 12 years, and I was a litigator. That means I was involved in cases in courts. And I sort of figured I'd always be a lawyer, and I was sort of happy doing that.

But as you can imagine, it's a stressful job, it's a lot of work, and as time went on, I realized, you know, maybe this wasn't necessarily for me. And then back in 2024 and 2025, my father got ill, and he went through a really terrible bout of Alzheimer's, and it was one of these things where it made me realize, you know, maybe I want to try something else.

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And so, seeing him go through that made me realize, "Okay, what else is there outside the law?" And I thought to myself after talking with my wife, "You know, I like talking to people about money. Maybe there's a job there." And I was like, "Okay, maybe I'll go see if that's something I can do as a profession."

Caleb Brown: Awesome. Well, we're glad to have you. And it's... I think it's a unique story because I don't think you went and worked for anybody else. Didn't you just launch your own firm?

Zachary Zwillinger: I did. I sort of went straight into doing my own thing.

Caleb Brown: Wow.

Zachary Zwillinger: Yeah. So I was a securities litigator, which meant as a lawyer, I had some exposure to stocks and bonds, but I'd never worked in the industry.

But I sort of decided when I left the law that I wanted to do my own thing, and I had sort of strong opinions about how to do that in terms of how I'd work with clients and fees and things like that. And so I sort of thought about the different ways in which I could do it on my own, and I learned about XYPN, XY Planning Network, and I sort of figured, "You know, I'm just going to..."

Since I left my job at the firm, I decided, "You know, I'm going to just focus on this full time." I did the CFP education. I took the CFP exam back in November of last year, and then as soon as I was done with that, I was like, "Okay, let's go try and start a firm." So that's what I did.

Caleb Brown: Any entrepreneurial endeavors before this, or was this the first run at it?

Zachary Zwillinger: Absolutely none. I think everyone in my life was very surprised to see me go into an entrepreneurial field. Because, you know, the thing with working in the law, especially if you go into like a large firm, is that the path is very clear. You know, you graduate law school, maybe you work for a judge, and then you start out at the bottom, and then you work your way up.

And of course, there are other career paths after that, but the path is sort of set. And, you know, the firm is huge. It has lots of clients, lots of money, and so I decided, "You know, maybe I'll try something different." So no, I had no prior experience in anything entrepreneurial.

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Caleb Brown: Okay. So it sounds like the issue with your father, I mean, that really was the perspective change. Is that the catalyst for all this, it sounds like?

Zachary Zwillinger: That's right. Yeah. So if you'd asked me in January 2025 if I was going to be a lawyer for the rest of my career, I would've said, "Of course. I'm a lawyer. Went to law school. Work as a lawyer. This is what I do." And then things got very bad with him, and—

Caleb Brown: Yeah.

Zachary Zwillinger: —it was dealing with that and also, you know, the normal stresses of working as a lawyer, I realized that I was looking for a change. And, thankfully, one of the benefits of being a lawyer for a while is that you are able to make good money. And so I saved, aggressively invested, and of course I find money stuff interesting.

And so I knew if I did want to leave the law, from a financial perspective, my family, which is my wife and my two young daughters, we would be fine. I wasn't putting them at risk by leaving the law. But of course, it is a big change to go from being a lawyer to not.

Caleb Brown: I mean, you gave up a lot. I mean, you were 12 years into a... I mean, you were building a career. Looks like you were having a lot of success, and really just walked away from it. I mean, that's quite impressive, quite the story.

Zachary Zwillinger: No, thank you. I mean, again, the benefit of working in the law is it, one, it teaches you to work very, very hard, to be very diligent.

So, when I got into the CFP education and they gave you those big textbooks, I was like, "I can read long, boring stuff. That's what I did for my career." Mm-hmm. So that's sort of what I did after leaving and getting into financial planning as a profession.

Caleb Brown: You said you had strong opinions on how you wanted to work with clients and philosophies. What were some of those, and were you just not able to find those at another firm, or did you... It sounded like maybe you didn't even look for another firm. You just said, "I'm doing my own thing."

Zachary Zwillinger: So I didn't really look to go to another firm. I thought about it a little bit, but I didn't really think that was what I wanted to do, because again, I had been working in a big institution for a while, and I also knew I wanted to do flat-fee comprehensive financial planning. So my target clientele, as you probably would

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imagine, are young lawyers—basically me from 5, 10, 15 years ago. And so I charge a flat fee for comprehensive financial planning, which I know is becoming more common, but is not the main fee model.

When I was a lawyer and I was looking at financial planners—and I never ended up hiring one—it was because I sort of believed in the flat-fee approach.

Caleb Brown: Versus the assets under management.

Zachary Zwillinger: Correct. Yeah, so I charge a flat fee. I'm a little bit different from other folks who are flat fee in that I do offer investment management, and it's included within the flat fee.

So even though I'm managing people's assets, I don't take a percentage of that. It's all included. Now, the way I'm able to do that is my investment strategy is very straightforward, like a three-fund Boglehead index fund type approach. So, by advising clients to go that route, it is something that I think I can manage and keep it reasonable with my fee.

And of course, it's what I philosophically believe in. That's what I'm invested in. That's what I have my mother invested in. That's sort of my view of those sort of things.

Caleb Brown: I'm sure it's on the website or somewhere, but what is an average annual fee for a new client that comes in?

Zachary Zwillinger: So my flat rate is \$400 a month for individuals, \$500 a month for couples.

So that's the top fee that I charge, which is really designed for, again, my particular clientele, which are young lawyers—lawyers who are either out of law school or have been at a firm for a while. They're making very good money, but maybe they have a lot in student debt. I know I graduated with a lot of student debt.

One sort of unique approach I have to fees, again, because of my clientele, is I'll offer graduated discounts depending on how senior they are. Something that's sort of unusual about the law firm world is you're generally paid on a lockstep. So a first-year at one firm gets paid X, and then you move to the second year, and you get paid a little bit more, and that is generally standardized across most of the industry.

So if you were to go to the same sort of firm, whether it's in New York or California, you're probably getting paid the same amount, whether you're a first-year here or there.

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And so because I know that, I can calibrate my discounts to match the salaries that they're most likely going to be making.

So I have a bit of flexibility in providing discounts. And then as my clients become more senior, and they are able to pay down their student loan debt and also able to make more money, that's when they reach the sort of standard rate of \$400 a month or \$500 a month, depending on whether they're an individual or a couple.

Caleb Brown: Okay, so you're giving them discounts as they start, and they're just graduating as the income goes up and debt goes down. Is that what I just heard?

Zachary Zwillinger: Exactly.

Caleb Brown: Yeah. Okay. Very cool. Very cool. I mean, it makes sense. You're basically going to people like, "Hey, I was you. I was in your shoes." I mean, there's obviously a lot of credibility there. How's it going? Because you've been at this a little less than a year now. How's it going? Are you getting traction, getting clients, and building a business?

Zachary Zwillinger: Yes, it has so far gone very well. So I started my firm, which is called ZZ Planning, in December of last year. Of course, I had to go through the registration process.

I went public to folks at the end of March. So it's a little over four months now, and I'm about to sign my 13th client household. Most of those clients, as I said, are young lawyers. Great. So they're either folks that I knew when I was working or people who knew people I knew when I was working.

But I've also been able to find clients just through regular basic marketing, so posting on LinkedIn, people find my website. You know, I'm still very new, but I guess I'm starting to appear in some ChatGPT-style results. I spoke to someone a couple weeks ago, and I asked them, "How'd you find me?"

It's like, "I just asked Google and AI for financial planners for lawyers," and I surfaced. The other side of my business, which is a little unique, is I actually have a sub-niche outside of lawyers where I work with artists, most specifically theater artists. My wife is a playwright, and so I have a number of clients who come from that side as well—actors, directors, writers, things like that.

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And it may seem odd that, as a lawyer, why would I work with those sort of people? But I have been handling my wife's finances for a long time, and there are unique things about being an artist as well. If you're with one of the unions, either an actors' union or the writers' union, the financial considerations of an artist are very different from a lawyer, of course.

But I've had a lot of exposure and experience with those sort of issues now, and so I'm able to talk to those folks and say, "Hey, I understand what it means to get a job as an actor in a show on a national tour," like what that means. Or, "Oh, you're with the Writers Guild of America," which is the Hollywood writers union. "You go on strike sometimes. I've dealt with that." So the other side of my business is working with artists and folks like that.

Caleb Brown: Yeah, a lot of contracts and royalties and a lot of stuff where I feel like a legal background would probably be helpful in negotiating a lot of these items.

Zachary Zwillinger: That's right. So I don't represent folks from a legal perspective, but just being able to understand that business and the considerations that are unique there.

Caleb Brown: So will you take anybody that's not a lawyer or in the theater business, like just somebody that randomly finds you that's... Maybe they're a Wall Street executive or something or somebody else?

Zachary Zwillinger: So I would if I think I can do a good job for them. So I've had some other folks who aren't lawyers reach out. So far, I've not taken anyone that was outside of those two lanes, because again, I want to make sure I can do right by them. But yeah, I would take on a client if I thought their circumstances are sufficiently within my wheelhouse.

So for example, one of my clients is the mother of one of my other clients. She's in her 70s, she was an accountant, and she's what I'd consider like a bread-and-butter financial planning client, right? She's working on planning out her money. She's not a lawyer, she's not an actor, but I know her circumstances well enough that I can be confident that I can do a good job with her. So she is a client.

Caleb Brown: Maybe talk more about that because I know we have some listeners like, "Man, Zach, that sounds awesome. You launched a firm and you really had no formal experience." You've been doing this for yourself and you were interested in this, but a lot of times, just like the law firm model, you go and start as an associate. It's an

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apprenticeship situation, and you didn't really do that, just starting over as a beginner. How did you overcome that hurdle and have the confidence like, "Hey, I know what I'm doing. I can take these people on with confidence"?

Zachary Zwillinger: So I would say from just a confidence perspective, I am a new entrepreneur. I'm new to the field. But I've been working in another job for a long time, so I was comfortable working with clients. As a lawyer, you see them, especially when you're a litigator, when it's always bad. Like, when you're working with a litigator, you're in a lawsuit—something bad has happened.

And so that allowed me to think, "Oh, I could work with people on the financial planning side." In terms of actually learning how to do financial planning as a job, after I left the firm in March of 2025, I sort of went headfirst into studying and learning everything I could.

So first thing I did was I studied for and took the Series 65 exam. Then I got into the CFP education. As a lawyer, technically I'm able to qualify out of much of the coursework for the CFP education, but because I knew I would be on my own, I was like, "You know, I'm going to just do everything."

Caleb Brown: Take it.

Zachary Zwillinger: So I took all the coursework, and because it can be done remotely, I did it through Dalton. You know, I could work on it as fast as I want. So I'd be taking sometimes one or two classes a day, reading everything, taking the quizzes. I also did the Amplified Planning Externship, which I highly recommend, especially if you're not going to be working with another firm. It's a wonderful way to get exposure to financial planners.

Similar to your podcast, Caleb, listening to podcasts is enormously valuable. In addition to yours, I listen to the BIF Bites podcast, put on by the Boston Institute of Finance. They do CFP prep. And so I would listen to that on long walks for CFP test prep.

And then I took the CFP exam in November of last year, November 2025, and so I just studied for two straight months for that. Not dissimilar to when I was studying for the bar exam. So I was doing it full-time—studying, reading, trying to get everything I could.

Caleb Brown: You've touched on this a little bit, but how do you feel like your legal training and your legal background has helped you make this transition versus if you didn't have that?

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Zachary Zwillinger: So I do think it has been helpful. One, as I said, just being able to read a lot of material. I don't think people think about it this way, but the CFP coursework is almost all law. The retirement coursework is all ERISA, insurance is contracts, and estate planning is obviously property law. So there's a lot of overlap there, even if I wasn't learning that in the same way when I was in law school or in practice.

I think being a lawyer makes me a little bit less intimidated by the compliance side of things, which I think is what a lot of young planners think: "Oh, I couldn't do this on my own." And I think that's helpful. That being said, I didn't know any of this stuff, and working with XYPN has been enormously valuable. So I don't think that there's anything that I knew as a lawyer that anyone else couldn't handle if they put in the time. But I think those are the main things that being a lawyer has helped me with.

And then I'll say one of the benefits of practicing for a while is I was able to qualify out of a lot of the experience requirements for the CFP designation. So I was a litigator, which meant I was involved in lawsuits, and as I said, I was a securities litigator dealing with things like stocks and bonds.

And I initially didn't think that my experience would qualify for the experience hours for the CFP designation, but I submitted what I consider a pretty detailed letter to the CFP Board and told them basically, "This is what I did, this is why it satisfies your requirements," and they agreed. So I was able to get the designation without having been in a more traditional wirehouse position, so that was very nice.

Caleb Brown: Sounds like you made a good argument.

Zachary Zwillinger: Yeah.

Caleb Brown: Sorry, I couldn't help myself.

Zachary Zwillinger: No, if there's one thing that I can do, it's write a long, boring letter telling someone why I'm right. That's what I learned out of being a lawyer, so that I can do.

Caleb Brown: And you've talked about the professional and the career side, but how has the transition been to get out of, in your words, a lot of hours and a lot of stress to this other side? How has that been for you?

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Zachary Zwillinger: I have to say I've been surprised at how happy it's made me and how well it's gone. I've been enormously fortunate to find some clients right off the bat, and I would say to any listeners out there, it's not easy starting off, but just being in this industry for a little bit of time, a lot of people find a lot of success as long as they keep plugging away.

And so that being said, I have been enormously fortunate on that end. But it's wonderful because I now have real control over my time. You know, I can decide what I want to work on in a given day. When I was in practice, my time—and in other words, my life—was determined by the deadlines set by the court. The court says something is due by midnight on Friday, and it's got to be done by then no matter what. A client needs something for something else, and their deadlines are very strict.

So nowadays, because I can set my own deadlines, it's given me much greater control over my own life, which has been wonderful. And then along different lines, it's just been wonderful to work with people and to really try and find ways to help them. I do think of this as a helping profession, and the ability to work with people and say, "Okay, you have this problem or you have this issue. How are we going to figure this out?"

And to be able to sit with people and think about ways to plan their lives forward has just been enormously rewarding, and so I'm very happy to have made the switch.

Caleb Brown: Is there a way that we can recruit a few other thousand lawyers to become financial planners and get them to see the light, too?

Zachary Zwillinger: I'll say on the one hand, I think all lawyers should be financial planners eventually because I think it is a wonderful job. From a business perspective, I hope no one follows my path because I'll have more competition. So maybe when I'm about to retire in 60 years, that's when they can all come in.

There you go. But for now, I'm happy. You know, there aren't too many folks out there, as far as I know, that have taken my path. And so, in some ways it's lonely, but in other ways, I do feel like I have a specific niche.

Caleb Brown: Love it. And maybe just, for the future, what's your goal? I know we have a lot of career changers. Like, how quickly can I get back to what I was making at my other job? Is that a goal? Is there a financial goal? Or is it just, "I'm going to help whoever I can," or "I want to limit my time and work"? Have you thought that through, sort of how you want this to look going forward?

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Zachary Zwillinger: My plan right now is to just keep going. I don't have a strong need to get to a specific salary or income at this point. My wife has been able to support us from an income perspective. As I said, I worked for many years and was able to save, and considering I live in Manhattan, our expenses are pretty reasonable.

And of course, I would not have left my career in the law if I was going to put my daughters at risk. But I do like the idea of slowly growing sort of on my own terms. So as I continue to move forward with getting new clients, if I can bring on new folks at some point, that would be wonderful.

I wouldn't want to do it until I was ready, knowing that the business was stable. If in the future I could have a larger firm with other advisors and other professionals, I think that'd be wonderful. But right now, I'm happy just doing the work with the folks that I have.

As I said, this all started when my wife asked me late at night during a very tough evening, "Okay, if you're not going to be a lawyer, what will you do?" It's like, I like talking to people about their money, and so I think I'll always want to do that. That's just the wonderful part about this job: I get to do that every single day.

Caleb Brown: So cool, Zach. I can tell you're jazzed about this, and that's great. Glad you found this side and you're having success. Any final tips or anything that you'd like to leave the audience with?

Zachary Zwillinger: The only thing I'd say is whether you're new to this or whether you're not, I'm a big believer in having very strong opinions about how things should be done and sticking with them. The benefit of me being on my own is there's no one above me trying to force me to bring on clients more quickly than I can, charge prices that I think are unreasonable, or sell products that I don't think are appropriate.

And so by doing my own thing, there's no Jamie Dimon above me trying to get me to bring in more money. I'm at the top of this very small hill. And so that's what's been so wonderful: being able to sort of decide the tone I'll take in marketing and my strategy. I sort of get to run my own show.

And of course, the show right now is very, very small, but it is my own thing. And that's what I would say. If you are looking to become a planner, going off on your own is very much a possibility if you put in the effort. It also makes sense, especially if you're very, very young, to start off in an established place and get your business sea legs under you.

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But I am a big believer in: if you have ideas about what you want to do and you want to do them, you should go do it.

Caleb Brown: Zach, thanks so much for coming on the show.

Zachary Zwillinger: Thank you, Caleb.

Thanks for joining us for this episode of the New Planner Podcast. If you are ready to discover the top career paths for financial planners and see which track is best for you, we created a free guide to help you.

Grab your copy of the Financial Planner Career Roadmap at
newplannerrecruiting.com/roadmap.

There, you'll also find more tools and resources all created to help you build a successful financial planning career.

Tune back in next week for another episode, and until then, we are here to help you succeed.