

THE WALL STREET JOURNAL.

TUESDAY, MAY 13, 2014

© 2014 Dow Jones & Company, Inc. All Rights Reserved.

Voices: Sheri Bautz, on Transferring Wealth Across Generations

(The following has been excerpted.)



Sheri Bautz is a financial adviser at Bautz Family Financial, the Boynton Beach Florida office of LPL Financial.

South Florida is the retirement capital of the world. In our advisory firm, my husband Frank and I cater to retirees. We realized that to ensure a peaceful transfer of wealth across generations, we needed to create a

level of intimacy with our clients that goes beyond business as usual.

We developed a process called the Family H.U.G., which stands for "helping bring understanding to the generations." Many retirees come to South Florida having had multiple advisers and an uncoordinated plan of investment. The first step in the H.U.G. process is helping our clients enjoy their retirement without the fear of running out of money.

This leads to the second step, which deals with the fact that naturally, one of the spouses will have more of an understanding of the finances than the other. Many

times it's the husband, but not necessarily. From the beginning, we seek to equip both spouses for the unfortunate loss of the other due to death or incapacitation.

Our review process captures all assets on a single, color-coded sheet of paper. It's easy to understand. It gives both spouses a clear understanding of what they own and how they are doing financially. It's the hub that translates difficult financial concepts into plain English.

Will the surviving spouse be prepared to take the financial reins? Will there be confidence, clarity, and comfort? We also ask difficult questions that go into areas that might be sensitive. By this point we've earned a level of intimacy with our clients. That way when we pick up on the signs of physical or mental decline, we're able to bring that up.

Speaking of the adult children, bringing them into the planning room is the focus of the third step of the H.U.G. process. If the dad passes away first, often times dad's financial plan gets lost. Unless an adviser has a relationship with the children, things can become adversarial.

We know the names of all our clients' children, and their spouses' names, too. As long as we have the parents' permission, we tell them, "If you're ever in town we'd love to meet you."

With this process, we're more than financial advisers. We're psychologists, philosophers, planners and marital counselors. It's holistic. We laugh and cry and talk with our clients.

Frank and Sheri Bautz can be reached at www.BautzFamilyFinancial.com. 561-740-1200. LPL Financial, 8198 Jog Road, Suite 205, Boynton Beach, FL 33472. Sheri.Bautz@LPL.com, Securities offered through LPL Financial, Member FINRA/SIPC. Investment advice offered through Stratos Wealth Partners, a registered investment advisor and separate entity from LPL Financial.

 **Bautz Family Financial**
Independence Powered by LPL FINANCIAL LLC

 **The Family H.U.G.™**

THE PUBLISHER'S SALE OF THIS REPRINT DOES NOT CONSTITUTE OR IMPLY ANY ENDORSEMENT OR SPONSORSHIP OF ANY PRODUCT, SERVICE, COMPANY OR ORGANIZATION.
Custom Reprints 800.843.0008 www.djreprints.com DO NOT EDIT OR ALTER REPRINT/REPRODUCTIONS NOT PERMITTED 49479

DOW JONES