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Miller Takes Big-Picture Approach to Retirement

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The Outlook

Fritz Miller always knew he wanted to help people. As the son of a physician, he figured he'd end up in medicine or dentistry. Instead, he found his calling in wealth management.

"I was looking for an industry where I could build my own practice," said Miller, a partner and senior financial adviser at Signature Estate & Investment Advisors (SEIA) in Pasadena. "I wanted to practice in a way that I was interacting with people, and in the wealth management industry, you have clients you hope to work with for a long time."

Now a 29-year veteran of the industry, Miller has clients he has worked with for the span of his career. For nearly three decades, he's helped many of them plan for and reach retirement. Now, it's his job to see them through it. It's not a responsibility he takes lightly.

"Money is very personal. It's very important to people," Miller said. "We always tell our clients that money is important, but it's important because of what it allows you and your family to do."

In addition to managing savings and pension plans, Miller approaches his clients' portfolios from a big-picture perspective, focusing on growing their wealth well beyond their working years. "In this era of 20- and 30-year retirements, you've got to have a program that

focuses on the long term," Miller explained. "When clients are no longer working, they need their money to work for them. So we do retirement income planning, we try to build tax-efficient income strategies — it's not just a one-size-fits-all program."

Miller and the other advisers at SEIA pride themselves on creating customized portfolios that put the focus on each client's individual needs. Because SEIA is a Registered Investment Advisory firm operating

independently from a larger bank or third party, all trading is done in-house, allowing greater freedom to make the best decisions for each of their clients. While SEIA manages about \$4.2 billion in assets nationwide, its personalized approach to finance gives it the edge of a small, regional firm.

"We own ourselves, so we literally work for the client," Miller explained. "Our compensation comes from the client, not the products we sell. We have a fiduciary relationship with our clients.



Fritz Miller
Partner at SEIA

That's the benefit of being with an RIA."

Miller knows the value of building strong relationships. That's why he gets to know his clients before he starts building their portfolios. "It's a dialogue. I want to know enough about not just where they are now, but how they got there," he said. "It's really about finding out what they need their money to do."

Not only knowing his clients, but having their trust and confidence, has been crucial in guiding them to a comfortable retirement. This is especially important when it comes to a client's risk tolerance, Miller said. "If you're too conservative too young in life, you might have a higher chance of outliving your money than taking a little more risk. As clients get older, the ones that have allowed us to keep them in strategies have had better, more comfortable retirements."

In his years as a financial adviser, Miller has certainly seen his strategies tested, weathering a plethora of ups and downs and seeing many of his clients through a major recession. For him, helping those clients reach the other side has been both reaffirming and extremely rewarding.

"For those of our clients that we kept off the ledge and kept in plans, they're well better off, so that's very satisfying," said Miller. "When I meet with clients and I'm able to say, 'You know what? You're going to be OK,' that's the best part of this business."