



From the Houston Business Journal:
<http://www.bizjournals.com/houston/blog/money-makers/2014/06/have-too-much-money-in-your-retirement-account-see.html>

Have too much money in your retirement account? See this guy

Jun 12, 2014, 7:51am CDT

Having too much money is apparently a growing problem for retiring energy executives.

That's according to Brian Merrill, a partner at Tanglewood Wealth Management, one of Houston's biggest wealth management firms with nearly \$850 million under management. The firm has seen its client base grow twice as fast as normal with retiring engineers, and other oil and gas executives this year.

"Most of these people have never thought of themselves as rich," Merrill told Houston Business Journal. "But as their companies have done better, the



2/3 ARTICLES REMAINING

To continue

Create a FREE account

or Sign in

size of these compensation plans have grown immensely."

Brian Merrill of Tanglewood Wealth Management, which is seeing an influx of retiring oil and gas executives looking for help managing larger-than-expected retirement portfolios.

As a result, they end up retiring with more money than they ever imagined.

"Many of them are surprised, in a very good way," Merrill said.

It's a relatively new phenomenon. But it's a trend that has seen Tanglewood's client base grow by nearly 25 new clients in the first six months of 2104. That's about how many new clients the firm typically sees in a whole year.

"Someone who thought they were worth a million bucks a few years ago might look at their portfolio and see that they're worth a lot more than that," Merrill said.

Workers used to have a pretty good sense where they were and where they were going to be when they retired. But the shale boom has changed all that.

"Because of this boom, we're seeing that this really sneaks up on them," Merrill said. "They're really not ready for it, and they can't wrap their head around how much money they've made."

That's because many of these middle-level energy executives have deferred compensation plans. Not only has their portfolio grown more than they expected, but when they do retire, they'll need help with managing tax issues and whether or not they take the money in a lump sum or as an annuity.

And its not just energy execs that are faced with a sudden windfall of retirement money. Merrill said that it's a growing trend in a number of industries that are doing well in the booming Houston economy.

For instance, people in real estate who typically have their money tied up in physical assets are coming to Tanglewood and other wealth management firms for advice about managing their liquid assets.

2/3 ARTICLES REMAINING

or Sign in

Another trend driving the money management business is low interest rates, which are forcing people to move their money out of cash and into other investments.

"They don't want a lot," Merrill said. "Maybe 3 to 5 percent returns, with not a lot of risk."

Mark Yost

Reporter

Houston Business Journal



2/3 ARTICLES REMAINING

To continue

Create a FREE account

or Sign in