

# suburban life



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# Right by Your Side

**JULIA BRUFKE WENGER AND HER TEAM AT BALA FINANCIAL GROUP HELP CLIENTS NAVIGATE THE COMPLEX WORLD OF RETIREMENT PLANNING SAFELY AND SECURELY.**

by **MATT COSENTINO**  
photos by **NINA LEA PHOTOGRAPHY**

**J**ulia Brufke Wenger, EA, CFP®, ChFC®, MSFS, has been around the financial planning industry long enough to remember when preparing for retirement was much simpler. In the past, people had the benefit of full pensions from their employers and could depend on Social Security. They also did not have the burden of sky-high housing prices or exorbitant student-loan debt.

In today's economic climate, people need to take an active role in their finances from a young age. When the finish line of retirement comes into view, having a concrete plan in place is crucial.

"I think an advisor is really helpful during those [early] years," says Wenger, a partner and investment financial advisor with Bala Financial Group in Phoenixville. "But where I think an advisor becomes really critical is when you get into the retirement red zone

and you're coming up with a strategy of how you will pull money off your savings to generate income for the rest of your life.

"Think how scary it is going to be the last time you walk out of your office or leave your business, and you know there is never going to be a paycheck deposited into your checking account ever again. If you have a good advisor, you should have absolute clarity on how you're going to get income in the future."

Wenger and her team at Bala Financial Group are proud to fill that role for people of all ages and income levels. She is also the founder of Phoenix Tax Consultants. Because tax strategy is such an important part of financial planning, clients receive the expertise of two separate teams—retirement specialists on one side, tax experts on the other—to ensure they don't miss any opportunities available to them.

The most enjoyable part of her work is the opportunity to help people plan for the future. Having a detailed, customized approach for each client helps them work toward their goals, with a plan built to withstand even the most turbulent times in the market. Volatility may be unavoidable, but preparing for different markets is essential, especially as retirement looms.

"As an advisor, the worst thing for me to tell someone would be that they're running out of money or they're out of money," Wenger says. "Fortunately, if they stick with the plan that we come up with initially, the likelihood of that happening is very low. We've looked at this scenario and tried to mitigate

any risk associated with a really terrible outcome, because we're thinking ahead."

Even in down markets, Wenger can suggest ways to take advantage of the volatility that may work for some clients.

"For example," she adds, "for our clients right now who have losses, you can't actually get a tax benefit for a loss unless you 'realize' it, which means you have to sell it to be able to put that loss on your tax return. So in certain cases, we are now able to look at clients' portfolios and see if there are any losses we want to realize. We are storing up those losses—it's called loss harvesting—so that down the road when they have gains, we can offset those gains with all of these losses we were able to harvest this year. It gives us the ability to be more flexible with their money because we have strategies to take care of those taxes."

Down markets may also be a good time to convert regular IRAs to a Roth IRA for optimal tax planning. Also, for those with cash available, in general it's better to buy when the market is low, and Wenger suggests spreading that out over a six-month period to average out the risk.

She finds that many people aren't aware of the many financial tools at their disposal, which is why multigenerational conversations for clients' families and biannual webinars are presented by Bala Financial Group to raise awareness. The firm also stands out with its collaborative approach, with two advisors assigned to each client to maximize opportunities.

Wenger continues to love coming to work every day and is proud to help everyone she can, regardless of their tax bracket.

"It's so satisfying to know you can give them peace of mind and a good vision of how they can enjoy their future, and feel comfortable that they'll be OK," she says. "Really high-net-worth people will be OK anyway, even if the market is down significantly, but for people who don't retire with a large amount of money, I have more of an impact because I'm keeping them safe for life and allowing them to continue living the life they want to live. We find it very gratifying to work with people at all levels." ■

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