

September 27, 2011



SEI Survey Shows Majority of Wealthy Families Unprepared for Wealth Transfer

Less Than Half Have Transfer Plans, Despite Seeing Wealth as a Catalyst for Family Success

OAKS, PA -- (MARKET WIRE) -- 09/27/11 -- While wealthy families agree nearly unanimously that their wealth is a catalyst for family success, many don't have a plan or strategy in place to transfer their wealth to future generations, according to a recent SEI (NASDAQ: SEIC) survey. In fact, less than half of those surveyed (46 percent) said they have a wealth transfer strategy or plan in place, while more than a third (38 percent) said they have prepared a will and nothing else. Eight percent of respondents said they have done nothing so far.

The findings point to a growing disconnect between wealth priorities and wealth planning in high-net-worth families -- one that experts believe is becoming a barrier to future generations' ability to sustain long-term wealth.

The survey of more than 100 individuals representing families with an average net worth of more than \$20 million, is the first in an ongoing SEI series developed in collaboration with independent research firm Scorpio Partnership. It suggests that there is a lack of focus on or desire to create wealth transfer plans among wealthy families, despite clear future intentions for their wealth. The overwhelming majority of those polled (80 percent) said they expect to pass on their wealth to direct family members, and nearly all of those polled (97 percent) said they believe the future generation has the ability to continue creating wealth and improving the lives of their families. And yet, families with plans to transfer that wealth remain in the minority.

"A wealth transfer plan is crucial to a family's ability to sustain wealth long-term and yet many wealthy families don't have one," said [Michael Farrell](#), Managing Director for the [SEI Wealth Network](#). "We see this as part of a larger disconnect in financial communication in wealthy families. When there's less talk about financial issues, it just stands to reason that there's less formal planning -- and that's got to change if families hope to preserve and grow wealth for future generations."

The survey results clearly suggest that while most wealthy families know to whom they are going to leave their money, there remains a lack of widespread planning to formalize the successful transfer of that wealth.

These survey results are part of an ongoing series that SEI has developed in collaboration with independent research firm Scorpio Partnership. The series is designed to help gain front-line insights on wealth goals, behavior, and issues of ultra-high-net-worth families. For more information about the survey series, please email wealthnetwork@seic.com.

About SEI Wealth Network®

SEI Wealth Network provides private wealth management services. The SEI Wealth Network provides clarity into the complex issues faced by individuals and families so they can make better decisions for themselves, their families, and their communities. In September 2009, SEI received the Wealth Management Innovator of the Year award at the Spears Wealth Management Awards. SEI Wealth Network is an umbrella name for various life and wealth advisory services provided by SEI Investments Management Corporation (SIMC). SIMC is a subsidiary of SEI. For more information about the SEI Wealth Network, visit www.seic.com/WN.

About SEI

SEI (NASDAQ: SEIC) is a leading global provider of investment processing, fund processing, and investment management business outsourcing solutions that help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of June 30, 2011, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers \$430 billion in mutual fund and pooled assets or separately managed assets, including \$180 billion in assets under management and \$250 billion in client assets under administration. For more information, visit www.seic.com.

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Source: SEI