



Women and Money

Taking Charge of Your Financial Future

Good <morning> <afternoon> <evening> everyone and thank you for coming.

My name is <name>, and today's seminar is called "Women and Money: Taking Charge of Your Financial Future."

Together, we'll look at some of the unique financial challenges women can face, and then examine some of the steps women can take to take charge of their financial future.

At the end of the presentation, I'll be glad to answer any questions you may have.

So let's get started.

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Charting a Financial Course

Today, it's critical that women know how to **Save, Invest,**
and **Plan** for their future



In the past, women may have taken a less active role in financial decision making, for a variety of reasons.

But today, with more women than ever responsible for their financial well-being – and the financial well-being of their families – it's critical that women know how to save, invest, and plan for their future.

Reasons for Optimism

Women are well-positioned to
pursue financial security for
themselves and their families



Women today are well-positioned to pursue financial security for themselves and their families.

PREVIEW

Women's Economic Clout

- Women make up about half the workforce
- Women account for more than half of all workers in management, professional, and related occupations
- Women own over a million businesses
- Women earn the majority of all bachelor's, master's, and doctoral degrees

Sources: U.S. Bureau of Labor Statistics, Women in the Workforce: A Databook, March 2022;
U.S. Census Bureau, November 2022; National Center for Education Statistics, Table 318.10, 2021



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<CLICK> Women own over a million businesses.

<CLICK> And women earn the majority of all bachelor's, master's, and doctoral degrees.

The bottom line is that women's economic clout is significant.

Potential Financial Challenges

Women often face financial **challenges** that their male counterparts don't



But on the road to financial security, women often face unique challenges that their male counterparts don't. What are some of these key differences?

PREVIEW

Potential Financial Challenges

- Women have longer life expectancies
- Women generally earn less income and may have less savings
- Women are more likely to interrupt careers to raise children or care for family members
- Women may invest too conservatively

Sources: NCHS Data Brief, Number 456, December 2022;
U.S. Bureau of Labor Statistics, Women in the Workforce: A Databook,
March 2022 and Employment Characteristics of Families, April 2022



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<CLICK> And women may invest too conservatively.

Let's look at each of these challenges – and their consequences – in more detail.

Women Have Longer Life Expectancies

- Women on average live about 5 years longer than men
- Retirement dollars will need to stretch further
- Women more likely to need long-term care and face some health-care needs alone
- Married women likely to have sole responsibility for financial decisions and disposition of marital estate

Source: NCHS Data Brief, Number 456, December 2022



First challenge: women have longer life expectancies.

According to the most recent statistics, women, on average, live about 5 years longer than men. Some might say this means women are fortunate. But a longer life expectancy has several financial consequences:

<CLICK> Women are likely to spend more years in retirement and will need to stretch their retirement dollars further,

<CLICK> Women are more likely to need some type of long-term care as they age, and they may have to face some of their health-care needs alone, and

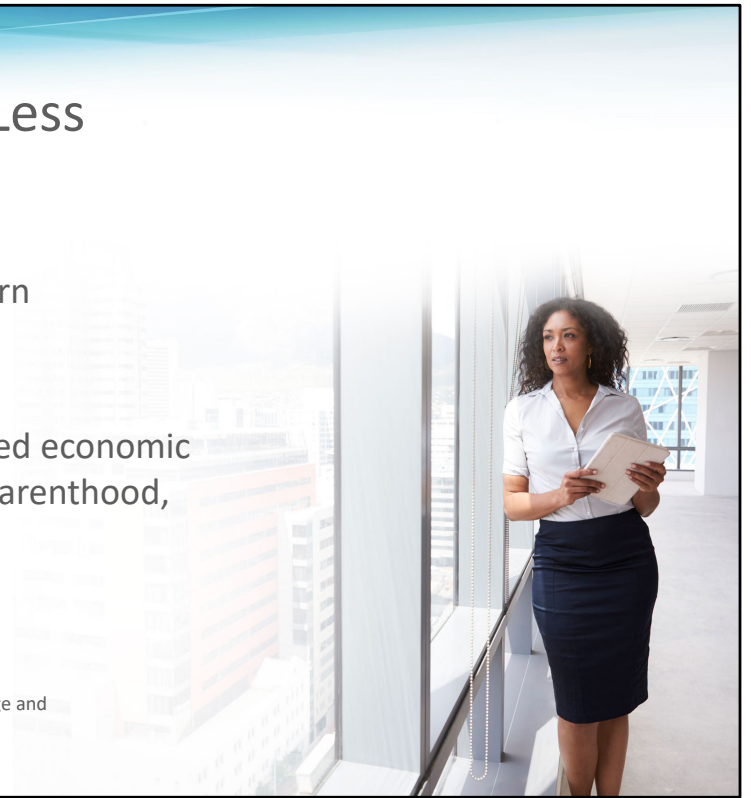
<CLICK> Married women are statistically likely to outlive their husbands, which means they'll probably have sole responsibility for financial decisions and final say on the disposition of the marital estate.

The irony is that while women need their savings to last longer, they're typically confronted with other realities that make it harder to accumulate savings and amass sufficient income in later years. Which brings us to challenge number two.

Women Generally Earn Less

- Women who work full-time earn 83%—on average—of what men earn
- Impacts savings, Social Security retirement benefits, and pensions
- Increased vulnerability to unexpected economic obstacles: job loss, divorce, single parenthood, illness, loss of spouse

Source: U.S. Bureau of Labor Statistics, Usual Weekly Earnings of Wage and Salary Workers Fourth Quarter 2022, January 2023



Women generally earn less than men.

According to the Bureau of Labor Statistics, women who work full-time earn only 83% – on average – of what men earn.

<CLICK> This wage gap can impact overall savings, Social Security retirement benefits, and, if you're lucky enough to have one, your pension.

<CLICK> It also means women are more vulnerable to unexpected economic obstacles such as a job loss, divorce, single parenthood, illness, or the loss of a spouse.