Strategies for women seeking a secure retirement

When it comes to planning for a safe and secure retirement, women face unique circumstances that make income planning so important.

Three insights for smart and responsible planning

1. Your retirement success depends on understanding your unique challenges and strengths.

There are always two sides of the coin. Financially fearless females recognize both sides and find strategies for potential roadblocks.

<table>
<thead>
<tr>
<th>The good news¹</th>
<th>The bad news²</th>
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<tr>
<td>Women control 1/3 of total U.S. household financial assets.</td>
<td>Women earn 82 cents for every dollar white males earn.</td>
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<td>Women add $5 trillion to the global wealth pool every year.</td>
<td>Women work 75% of the years that men work (29 vs. men’s 38).</td>
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<td>$30 trillion is expected to transfer to U.S. women by 2030.</td>
<td>Only 54% of women have money saved for retirement (average $115,412).</td>
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<td>Women are responsible for $31.8 trillion in consumer spending.</td>
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The Six Fs for women

Financially fearless females find strategies with the goal of being fully funded in retirement

Women also live longer than men and need to save more.
The state of women

Taking control amid concerns about inflation, recessions and retirement savings that last.

51% of women are taking control of their finances, investments and retirement planning.

Nearly 3 in 5 women worry about money several times a month or more.

Less than half of women know how to make their money last in retirement.

Inflation risk is the top financial concern for nearly 3 in 4 women, but only 2 in 5 know how to protect themselves.

2

Understand what a safe and secure retirement means to you.

Keep potential healthcare costs on your radar.

Healthcare stats for women

70% of nursing home residents are women.

76% of residents in assisted living are women.

Women spend 50% more time in assisted living/nursing homes than men.

Women spend 30% more time receiving in-home care.

65% of Medicare recipients are women.

3

Your path to financial freedom should include smart, purposeful planning and lifetime income.

Why income planning is so important

Answers how the cost of your essential needs are covered in retirement

Considers funding of needs, wants and wishes

Matches your income sources to your projected budget

Addresses the risk of income shortfall

$265,000

A 45-year-old woman who plans to retire at age 65 can expect to spend $265,000 for out-of-pocket medical expenses in retirement.4

“It takes as much energy to wish as it does to plan.”

Eleanor Roosevelt
Sources
1 State Street, U.S. Census Bureau, Prudential, Ellevest.
2 State Street, U.S. Census Bureau, Prudential, Ellevest.
4 Fidelity Investments.

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