Taking Charge: When Women Lead with Confidence Toward Financial Wellness

Hello, I'm Lindsey.

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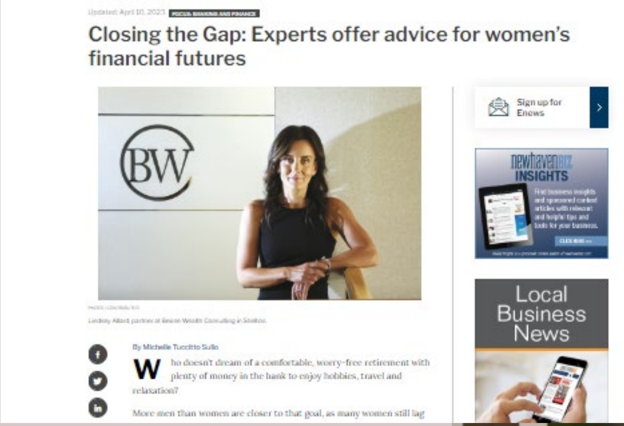
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Closing the Gap: Experts offer advice for women's financial futures

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By Michelle Tuccitto Sullo

Who doesn't dream of a comfortable, worry-free retirement with plenty of money in the bank to enjoy hobbies, travel and relaxation?

More men than women are closer to that goal, as many women still lag

WOMEN ON WEALTH

But my ***journey*** started here.

I’m also a ***mom***.

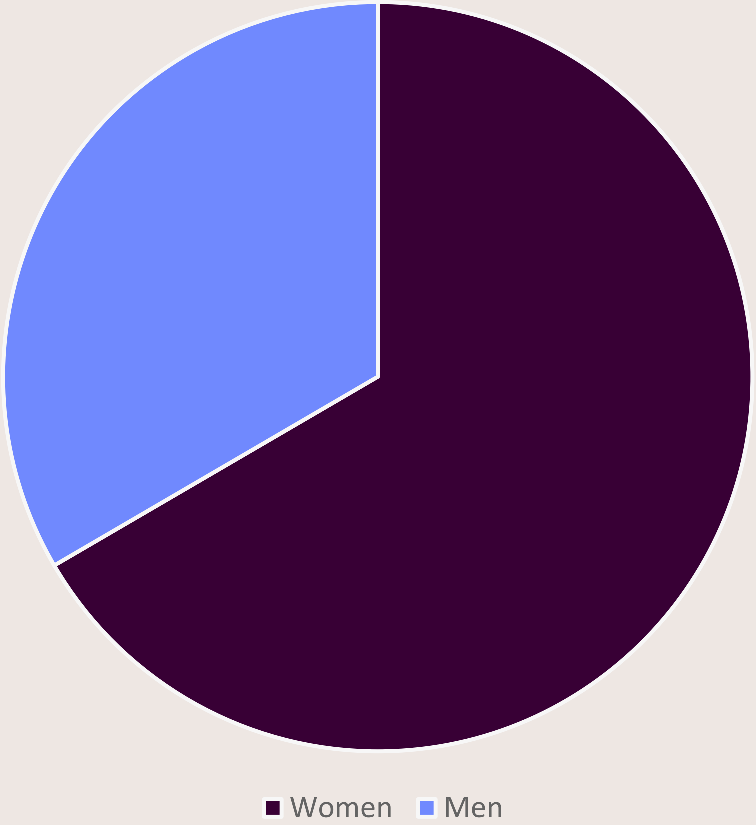
Let’s start with some ***facts.***

Equal Credit Opportunity Act - 1974

President Gerald Ford signed into law, allowing women in the U.S. for the first time to:

- **Obtain credit** in their own names, regardless of marital status
- ***Obtain bank accounts*** without permission of a husband
- ***Obtain a mortgage*** in their own names
- ***Not face financial discrimination*** based on pregnancy, their sex, marital status

2028 Projection: Women will control ***two-thirds of domestic discretionary spending***



There’s still ***more to do***

- The ***gender pay gap*** is real
- ***Financial literacy*** is lacking

My ***goals*** today are:

- ***To educate and inspire*** each of you to take the next step toward ***your financial freedom***
- ***To equip*** you with the necessary tools to ***foster financial confidence*** in your own lives
- ***To empower*** you to take what you learn here back to your families and your communities where you can ***further the message and lead by example***

“When ***money*** flows into the hands of ***women*** who have the authority to use it, ***everything changes*** – for women, for their families, and their communities.”

- Melinda Gates, philanthropist

What is ***Financial Wellness***?

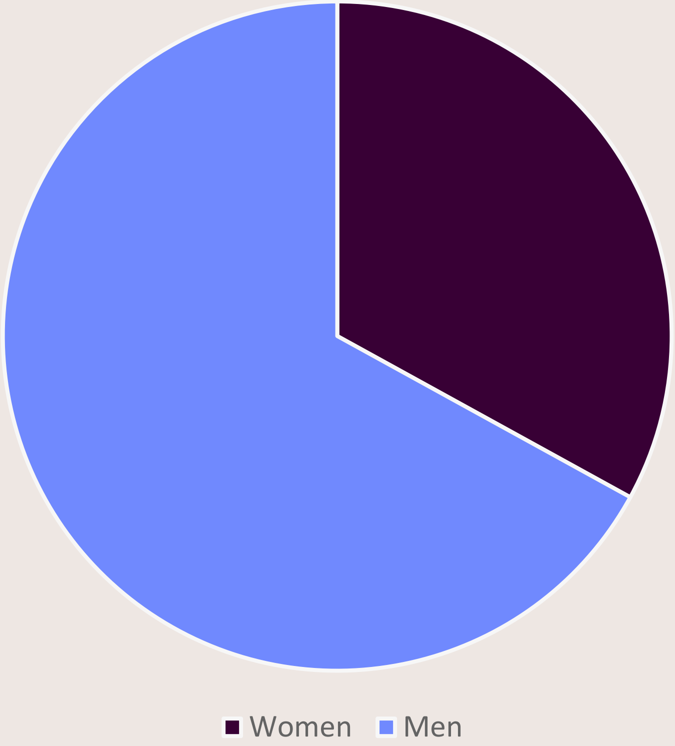
And why is it important?

For starters, it's ***not a number***.

What does self-care ***actually look like?***

Spoiler alert: ***It's not just about face masks.***

Women now manage about ***1/3 of global wealth***



In concrete terms, ***financial wellness informs overall wellness.***

Create a ***budget.***
Then ***stick to it.***

- Understand ***what's coming in***
- Understand ***what's (really) going out***
- Understand ***what you can reasonably save***

Save like your ***future*** depends on it. Because ***it does.***

- Put ***saving*** in your ***budget***
- ***Pay yourself first***
- Stay ***consistent***

"***Money*** looks better in the ***bank*** than on your feet."

- Sophia Amoruso, former CEO of NastyGal clothing and best-selling author

Manage your debt.

- Make a list ***of what you owe***, including interest rates and payment terms
- ***Pay down*** high-interest debt first
- ***Consider refinancing*** loans

What ***financial challenges*** do women face?

And how can we address them?

That ***Gender Pay Gap***

- ***$0.84*** for every $1.00*
- That's ***$399,600 less*** over the course of a 40-year career

**National Women's Law Center*

Longevity

Average ***life expectancy*** for a woman in the U.S. is ***79.3 years*** – nearly 6 years longer than men*

**National Institute of Health*

Caregiving

- On average, women lose about ***6.6 workdays – or 264 hours – per year*** due solely to caregiving responsibilities*
- This can lead to ***reduced earning*** and a potential loss ***of $295,000 in lost wages*****

**Harvard Business Review*
***U.S. Department of Labor*

What is ***our role***?

And how can we lead the change?

Lead by ***example.***

- ***Educate yourself*** and your family
- ***Share your knowledge*** with your communities
- ***Advocate*** for fair compensation
- Be a ***mentor***

Practical ***Strategies*** for ***Financial Growth***

And how to implement them

Develop a ***Financial Wellness Plan***

Set Goals:

- Short-term
- Long-term

Align Finances with Priorities:

- How you save/invest
- How you spend

Build ***Financial Literacy***

Continuous Learning Resources

- Webinars
- Classes/workshops
- Books
- Podcasts

Understand Financial Products/Services

- Come to financial conversations speaking the language

Investing with ***Confidence***

Understand the basics

- The power of compound interest
- Diversification
- Long-term investing vs market timing
- Utilize workplace retirement accounts
- Maximize 401(k) contributions
- Understand different types of retirement accounts
- Explore additional investment opportunities
- Keep longevity as part of your plan

Create a ***Support System***

Work with a financial professional

- ***Interview*** more than one
- Build that ***relationship***

Build a network

- Resources
- ***Like-minded people***

“Teach her about ***how money really works***, and ***she can change the world***.”

Linda Davis Taylor, former CEO and chairman of Clifford Swan Investment Counselors

Thank you.

Q & A

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