



Thoughts from Christina on Financial Challenges for Women

Things to know about Women and Finances:

- Women lag men in investing and saving. They are ahead of men in borrowing and consuming.
- Women tend to live longer than men, so they need their savings to fund a longer life.
- Long term data shows women to be better than men picking an ideal asset allocation.
- Women have all the behavioral traits to be great investors. Many feel they are not qualified. You don't have to know all the answers.

Behaviors regarding Women and Finances:

- Women spend so much time taking care of others, it is easy for them to forget about themselves. This causes a lack of precautionary savings. Without that security in the short-term, it becomes harder for women to plan for long-term financial health.
- When you earn less than a man and have less to save, the natural inclination is to guard your savings by choosing more conservative investments. This decision may cause lower growth potential.
- Women should not forget the pain they feel for not having an emergency fund. Instead, they should carry it with them so it motivates them to put an emergency fund together.
- Compared to men, very few women push back on salary offers. Increasing your negotiating skills can help conquer the pay gap.

Things to focus on for Women and Finances:

- Lack of knowledge makes people more fragile.
- Women need to learn to be fearless, because many lack confidence.
- Women think you need to know it all before you begin investing. Just start!
- Women who do not have savings will be stuck operating from a mindset of scarcity rather than abundance.
- There is a huge myth, driven by the financial services industry, that it's rocket science to build a diversified portfolio and that only the smartest people can do it.

