

Empowering women to achieve financial confidence

Women have made dramatic progress in the workforce over the past several decades and their economic clout continues to grow. Women currently control 51%, or \$14 trillion, of personal wealth in the U.S. and they are the primary breadwinners in 40% of American households.¹

Despite these strides, women still face unique headwinds that can affect their ability to achieve financial security.

Longevity. Women typically live longer – an average of 4.8 years longer than men,² and this longer life expectancy presents some significant financial challenges.

Health care. Since health care needs tend to increase as people age, and women live longer, they also need to plan for greater health care costs. It's essential to have enough money saved to cover these expenses.

Reduced savings. Women typically earn less than men³ which leads to lower lifetime earnings, lower lifetime savings, and reduced social Security benefits.⁴ Women have greater life expectancies and therefore, greater savings needs. In addition, working women are more likely to take time out of the workforce to care for family members.⁴

Unexpected events. Life-changing events such as losing a job, getting divorced or becoming a widow are devastating and can also undercut a woman's financial security. For example, women are four times more likely than men to outlive their spouses and the span of widowhood is longer than people typically expect: many women spend 15+ years as a widow.⁵

What women can do

For many time-pressed women, financial concerns take a back seat to family, career and other demands. Yet attaining a secure and confident retirement should be among the most important long-term financial goals in a woman's life.

Here are a few tips to get you started:

- Start saving and investing to build on opportunities to achieve a financially secure retirement. Participate in your 401(k) or other retirement plan at work, at least up to the match. Also consider investing in an IRA.
- Get knowledgeable and organized about your financial assets, credit and other financial issues. Make a list or use a computer application to track joint and individual assets (e.g., investments, real estate) and liabilities (e.g., mortgages, loans, credit cards). Know and protect passwords to all online financial accounts. Also track any additional sources of income (e.g., rental, interest, dividends)
- Ensure you have some key documents in place:
 - Updated beneficiary designations
 - Recent power of attorney
 - Updated last will and testament
 - Recent health care directive

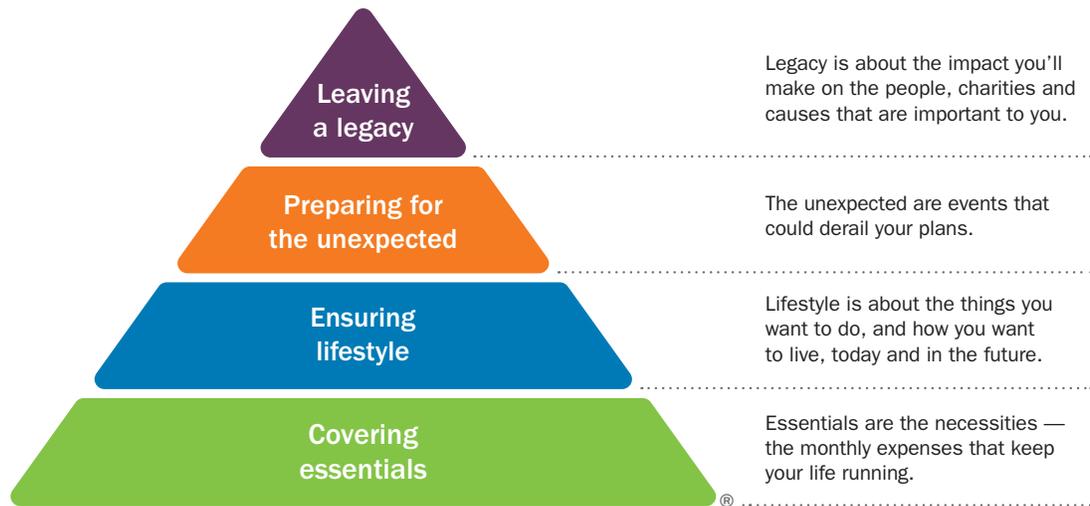
“The best clue to a nation's growth and development potential is the status and role of women.”

DAVID S. LANDES
AUTHOR OF *THE WEALTH AND POVERTY OF NATIONS*

The *Confident Retirement*[®] approach

At Ameriprise Financial, we break down retirement planning into doable steps that can help you navigate through times of uncertainty.

Our exclusive *Confident Retirement* approach starts with an honest conversation about your goals and dreams. Your advisor will listen to understand your complete financial picture, and identify nuances that may be important. Then, together, you'll review four key retirement needs:



Your financial advisor can help you get started today.

¹ Bank of Montreal's Wealth Institute, "The Financial Concerns of Women", April 2, 2015.

² The National Vital Statistics Reports, Volume 64, Number 11, September 22, 2015.

³ U.S. Department of Labor, Bureau of Labor Statistics, TED: The Economics Daily, January 15, 2016.

⁴ Transamerica Center for Retirement Studies, "Sixteen Facts About Women's Retirement Outlook...and Eight Steps to Improve It", March 2016.

⁵ Women's Institute for a Secure Retirement (WISER), 2015.

David S. Landes is not affiliated with Ameriprise Financial.

The *Confident Retirement* approach is not a guarantee of future financial results.

Investment products are not federally or FDIC-insured, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

Ameriprise Financial and its affiliates do not offer tax or legal advice. Consumers should consult with their tax advisor or attorney regarding their specific situation.

Investment advisory products and services are made available through Ameriprise Financial Services, Inc., a registered investment adviser.

Ameriprise Financial Services, Inc. Member FINRA and SIPC.

© 2007 – 2016 Ameriprise Financial, Inc. All rights reserved.

243614 G (9/16)