



Knowledge is Power

Mother's and Women Face Challenges

Mother's Day is this Sunday, and let us say Happy Mother's Day to all. In fact, let's just say next week is Mother's Day week as they deserve a whole week of recognition and attention. To honor Mother's Day from a financial perspective, we are going to help them by giving some information and advice for a secure future.

In the past, men dominated financial affairs. Today, however, things are much different because of the growing presence of women in the workplace and as head of households. Women are taking an increase in responsibility for their long-term goals and financial health. However, they face many challenges when building wealth and securing their financial future which makes financial literacy and advanced planning especially important.

According to Investment News, women control more than \$18 trillion in consumer spending, hold approximately 30% of global wealth, and are the sole head of 32% of U.S. households. Plus, more women are inheriting wealth because of longevity and demographic patterns. In addition, most married women outlive their husbands and at some point in their lives will have sole responsibility for their finances. And many times they are also left with the legacy planning responsibilities as well as making sure the assets get passed on properly to their heirs. Thus, women have substantial financial planning, investment and wealth management needs.

Tune into The Retirement Money Matters Radio Show this weekend as we honor mothers and women by addressing the specific financial challenges women are facing. The show airs Saturday morning at 6 on WIBC (93.1 FM), Sunday morning at 8:00 on WWKI (100.5 FM) or anytime online at www.theretirementmoneymattersshow.com. You can also obtain this information by reaching out to us at Hayes Advisory Group at 452-PLAN (7526), 800-939-1603 or brian@hayesadvisorygroup.com.

