

# Fraser Allport, Fiduciary, announces his new Course - " Why Women have unique Retirement Planning needs ".

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DAYTONA BEACH SHORES, FLORIDA, UNITED STATES, December 6, 2022 /EINPresswire.com/ -- Retirement Planning Is Different for Women. Below are 6 Reasons Why.

Course outline :

With a longer lifespan and often less time building a Nest Egg at a lower wage scale, the stakes for Women are higher in Retirement.

Financial Professionals will tell you that every Retirement Plan is distinct because every Retiree is unique, but Married couples almost always get just one Retirement Plan. That's not realistic, prudent or productive.

Men and Women often think and feel differently about Money and Retirement. It's True : Men are from Mars, and Women are from Venus.

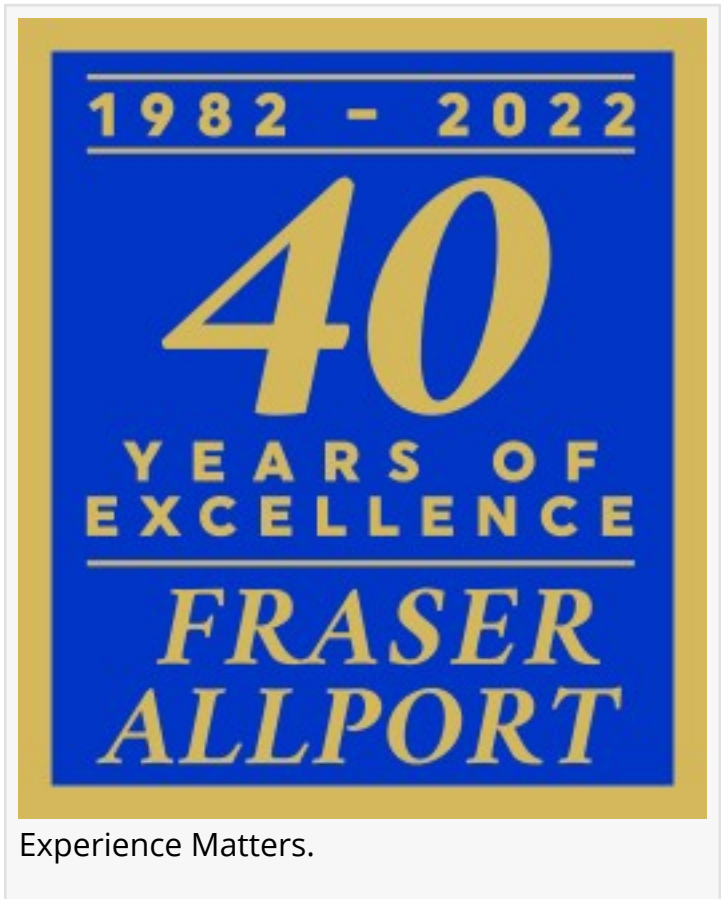
“

All Knowledge comes from Experience. ”

*Albert Einstein*

A unified Retirement Plan makes sense in many ways for a married couple. But that same plan must also consider the fact that the Woman is likely to survive her husband. A sustainable Retirement Plan must also represent a couple's different views, needs and longevity.

Since Women, on average, outlive their Spouse, they therefore have a very real monied interest in how long their own retirement income will last once their Spouse dies.



But even now in 2022, Women tend to procrastinate and defer to their Spouse when it comes to working out the details of their money matters and financial future.

Wise advice to Women : Get smart and involved with your Money. Don't punt to others. Get Smart with Your Money and you will have more of it. Start now, because Time is Money.



Nearly every Woman will have sole responsibility for her finances at some stage in her life. Some will choose not to marry. 44% will divorce. Many will be Widowed.

And don't expect your children to bail you out financially, because that's not realistic. Nor is it even desirable to be at their mercy, and depend on their financial success and largesse.

Job # 1 is a Woman's Financial Independence. Women need to be proactive, involved, and educated regarding their Money Matters.

Get Smart with Money, and a Woman will have more of it.

Married Women also need to consider their income prospects, weighing the fact that if they're widowed, they'll lose one Social Security check and usually a reduction of their Spouse's pension. The Woman will also usually have to pay more in taxes when they file as an individual.

These aren't the only challenges that make a Woman's participation in her own Financial / Retirement Planning a Must-Do Priority.

Below are six more reasons why Women need to take control of their own Financial Destiny. And now. Not when their Spouse dies.

Schedule your no obligation Complimentary Consultation with Fraser Allport, specializing in Retirement, Social Security, Medicare, Income Tax and Estate Planning at : [www.calendly.com/fiduciaryadvisor](http://www.calendly.com/fiduciaryadvisor). Or Call Fraser at 386.882.6256

1

Women still tend to be the primary Family Caregiver.

When their children are young, Women generally take the caregiving lead, which can take a toll

on their bottom line in Retirement. Stay-at-home Moms especially struggle to catch up. When they're young, they can miss out on years of Social Security and 401k contributions, possibly with an Employer match, and the benefits of compounding that only come with Time.

Thus, later in Life, Women will likely see less in Social Security and other benefits such as Deferred Comp', 401k, 403b, and IRA accounts.

If she gets divorced, a Woman may lack the employment experience or support systems that allows them to thrive at work and earn a higher salary.

It doesn't end there. 66% of Caregivers in the USA are Women. Women are also likely to be the caregivers for their elderly parents and Special Needs children, further affecting their careers and finances.

Many Women reading this article understand the necessity of taking time off from work to help Family members, cutting their hours or passing up promotions.

Kudos to them, but to their long-term financial detriment, Women usually put Family before Work.

2.

Women continue to face a Wage Gap.

Although they now make up approximately half of the workforce, women on average earn less than men in nearly every occupation for which there is enough data to calculate an earnings ratio for both genders. In 2022, female full-time, year-round workers made only 83 cents for every dollar earned by men, a wage gap of 17%.

That gap can be explained in part by a Woman's time out of the workforce, but it's also because of occupational segregation : Female-dominated jobs generally don't pay as much as traditionally male-centric jobs. Again, the gap can affect women's Social Security and 401k benefits, as well as their own personal Retirement Savings.

3.

Women can expect to pay more in Health Care Costs in Retirement.

According to Fidelity Investments, a 65-year-old couple retiring in 2022 will need \$ 315,000 to cover health care and medical expenses throughout retirement. But it isn't an even split. Since Women usually have a longer life expectancy, they can expect to pay more.

That figure also doesn't include Long-Term Care. Couples generally care for each other as long

they can. But if her Spouse predeceases her, which is likely, a surviving Widow may need to pay for outside care for herself. Both Home Care and Facility Care costs keep rising annually.

And because Women generally live longer than Men ... Women will have a longer lifespan to contend with Out-of-Pocket Medical Costs.

4.

Women are typically more Conservative Investors, which means that their Investments may grow slower, and thus be smaller in Retirement.

Conservative investing pays dividends with safe, steady, and predictable returns. But without a Spouse's Income and Assets, a single or divorced Woman may need to pull more income from their investment savings at a faster rate in Retirement if their Social Security and pension benefits are insufficient for a chosen Standard of Living. Many Surviving Spouses are unable to stay in their home because it's too expensive for one person.

Or worse, a Woman may be forced to work Part-Time in Retirement to make ends meet. Or work until she dies, which is very common in USA.

Women should start to plan now for being self-sufficient in their Retirement years, independent of their Spouse. And if a Woman sees Money, Risk, Savings, and Investing differently than her Spouse ... than the Woman is wise to chart her own course and Financial Destiny.

5.

Women have a hard time discussing their Finances.

When polled, Women said that they wanted to learn more about their Money, but said they refrained from discussing finances because the subject is too personal; or because they were raised to not talk about finances; or because they don't understand or know how to talk about it with confidence.

6.

Women Live Longer than Men.

That's gradually changing with each Generation, but it is still a Fact : In 2022, Women live longer than Men. That makes planning for Longevity a priority for Women of all ages, because they will likely be Widows or Divorcees, and on their own.

Fraser Allport offers his Complimentary Special Report : " Retirement Planning Priorities for

Women of All Ages. ”

Schedule your no obligation Complimentary Consultation with Fraser Allport, specializing in Retirement, Medicare, Tax and Estate Planning, and Deferred Compensation at : [www.calendly.com/fiduciaryadvisor](http://www.calendly.com/fiduciaryadvisor). Or Call Fraser at 386.882.6256.

Fraser Allport specializes in the Florida DROP, 403b Plans, Deferred Compensation Plans, IRA and ROTH Plans. Fraser is a Fiduciary, and Certified Estate Planner <sup>™</sup> with 40 Years of Experience. Fraser has been in Business for 5 Decades. Experience Matters.

Your Retirement will depend on how much planning you put into it. It is never too early to plan for your Retirement. Especially for Women.

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All of Fraser’s prior DROP articles are archived at :

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Fraser is a Certified Estate Planner <sup>™</sup>

See Fraser's Estate Planning services at : <https://nicep.org/profile/fraser-allport-id-908>

Watch Fraser’s Educational Videos on his YouTube channel at :

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Client references are available to speak with upon request.

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Fraser has been in business since 1982. Experience Matters.  
“ All Knowledge comes from Experience. ” - Albert Einstein

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