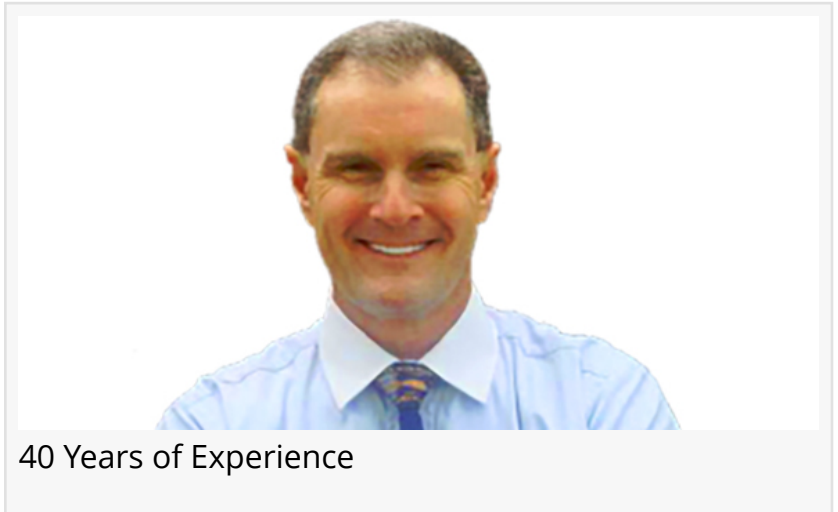


Fraser Allport, Fiduciary, offers Social Security Planning for Women : Special Series Part 1 of 7

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DAYTONA BEACH SHORES, FL, UNITED STATES, May 1, 2023 / EINPresswire.com/ -- Retirement Planning is different for Women than Men.



40 Years of Experience

Preparing for Retirement and attaining financial security is not an easy task for anyone, but Women tend to face more hardships than Men in this area.

Before discussing what Women need to know about [Social Security](#), it is important to understand the obstacles that Women face.

“

All Knowledge comes from Experience ”

Albert Einstein

The first obstacle Women face is that, historically, they spend less time in the workforce than their counterparts. This is a result of several causes such as parental leave or caregiving for a family member.

Women are also much more likely to work part-time. Working less negatively affects many women because Social Security eligibility and benefit payments are based on how long one works, and how much one earns.

Workers must earn a minimum of 40 work “credits” to qualify for Social Security benefits. A maximum of 4 work credits per year can be earned.

Therefore, a minimum of 10 years in the workforce is required to earn those 40 credits.

Social Security benefits are not only calculated based on an individual’s earnings, but specifically

their highest 35 years of earnings.

Some Women work less than the required 10 years, resulting in earning no benefit at all. Other Women work more than 10 years, but less than 35 years.

Each year without earnings will negatively impact the Social Security payment that she receives in the future.

In addition to less time in the workforce, the gender pay gap adds another hardship for Women.

In 2020, it was reported that Women earn 83 cents for every dollar that a man makes. Social Security benefits are calculated based on an individual's earnings. Therefore, the less income that a Woman has .. the less Social Security benefits that she will receive.

On top of Social Security being negatively impacted by less time working and lower earnings, other sources of retirement income of Women are also negatively affected.

Some employers offer pension plans and/or retirement savings plans such as 401(k) plans. But Women are typically the Family Care-Giver, for all ages. When a Woman works part- time or leaves her job for Care-Giving ... the employer and/or the Woman may no longer contribute to her Retirement plans.

For a Woman, working less and earning less ... means less employment-related retirement benefits.

Another of the biggest obstacles Women face when preparing for retirement is having a longer life expectancy than Men.

Longevity comes with a financial cost for Women.

In 2018, the Social Security Administration found that Women age 65 were expected to live, on average, substantially longer than Men.

When a Woman lives longer, she needs more money.

There are many associated costs with growing older and living longer, one of the largest being health and home care.



As a result of living longer, Women have the potential to outlive their money, and thus " Longevity Risk " is a valid concern for a Woman, especially a single Woman.

Knowing the unique obstacles Women face is an important first step in obtaining a secure financial retirement for a Woman.

Knowledge is power. And what a Woman does with that knowledge is her empowerment.

According to the Social Security Administration : " Social Security is the major source of income for most of the elderly ", especially for Women.

Social Security can provide Women with a strong foundation of financial protection if they take know how to advantage of what is available to them.

Fraser Allport helps Women learn which Social Security benefits they are eligible to receive : their own Benefit, a Survivor Benefit, or Spousal, or Divorced ? Fraser will help a Woman understand the rules that apply to them, and when to choose the specific strategies that maximize their specific situation.

All Knowledge comes from Experience.
And Experience Matters. That's Fraser.

Schedule a Complimentary Social Security Consultation with Fraser at :
www.calendly.com/fiduciaryadvisor

Fraser also helps with any other financial questions on a person's mind as well, including Medicare, Income Taxes Portfolio Optimization and Estate Planning. How does one safely and wisely invest their " Nest Egg " upon Retirement ?

Fraser practices holistic, integrated Retirement Planning for Teachers. Like a balanced diet ... Fraser builds balanced Retirement Plans.

Think of one's financial Life as a puzzle : All the pieces of a person's Retirement Plan need to fit together into a comprehensive whole.

Fraser is a Fiduciary and Certified Estate Planner with 41 Years of Experience.

Fraser can help a person with Retirement and Estate Planning, Income Taxes, Social Security and Medicare.

Fraser also specializes in the Florida Retirement System's DROP Program.

Please see Fraser's DROP and Medicare Library at :

<https://www.fraserallport.com/florida-drop-library/>
<https://www.fraserallport.com/medicare-library/>

Fraser can also help a person learn more about the various aspects of Florida's DROP and 457 Deferred Compensation Plan.

Fraser works across all of Florida, and can also work in all 50 States.

As Fraser says ...

If a person gets smart with their Money ...

They will have more of it.

Call Fraser in Florida at 386.882.6256, or :

Or schedule a Complimentary Consultation with Fraser at : www.fraserallport.com

Fraser's comprehensive Suite of Services is at :

<https://www.fraserallport.com/my-seminars/>

<https://www.fraserallport.com/my-services/>

To afford the large and inevitable expenses that a person will spend on medical care in retirement as they age, they should budget accordingly in their Financial Plan. It's logical and an imperative : Don't forget to factor in Out-of-Pocket Health Care costs when calculating Financial Planning in Retirement.

Fraser Allport, a Fiduciary and Certified Estate Planner, is licensed to assist a person with Medicare, Medicare Advantage Plans, Part D Drug Plans, Home Health Care and Long-Term Care Plans, and Medicare Supplement Plans.

The finishing touch to every good Financial Plan is Estate Planning.

A licensed Fiduciary is legally and ethically obligated to act in a person's Best Interest, and can help navigate the ins and outs of Estate Taxes, Life Insurance, Wills and Trusts, and more. Since 1982, that's what Fraser has been doing for 41 Years. Experience Matters.

Fraser Allport is a Certified Estate Planner™ , and can help craft a lasting Estate Plan. When a person dies ... They want to Leave A Legacy, not A Mess.

An Estate Plan is about properly and easily passing one's entire Life's work and Assets.

Fraser Allport is a Fiduciary and Certified Estate Planner™ with 41 Years of Experience. Experience Matters.

With 41 Years of Experience ... Fraser is The Advisor that a person keeps for Life.

Fraser's Biography, Services, and Credentials are at : www.fraserallport.com

Talk with some of Fraser's Clients. References available upon request.

Fraser's website also has a link to Google Reviews from his Clients.

Read what Fraser's Clients say about their experience with him.

Read Fraser's Client Google Reviews at :

<https://www.google.com/search?client=firefox-b-1-d&q=Fraser+Allport#lrd=0x88de6054f6da76b7:0xe1bfd223d960bf29,1,,,%60>

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