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Cardinal at Work | Retirement Savings Benefits

Agenda



- The Facts
- Gaining Control
- Yours, Mine, Ours
- Investing
- Building Confidence



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The Facts



- Lower Estimated Lifetime Earnings
- Lower Social Security Benefits
- Lower Retirement Plan Balances
- Longer Life Expectancy
- Higher Healthcare Costs



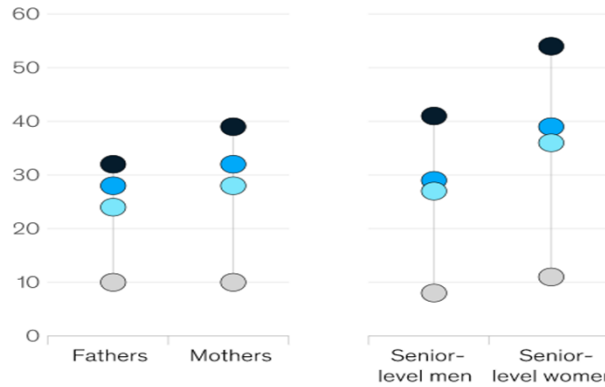
Sources: www.morningstar.com/articles/968993/100-must-know-statistics-about-women-and-retirement, www.morningstar.com/articles/967963/special-report-women-and-investing, <https://gettingmoneywise.com/2020/03/women-and-wealth-special-financial-considerations-for-women.html>, <https://www.payscale.com/research-and-insights/gender-pay-gap/#module-5>, <https://institutional.vanguard.com/content/dam/instiig-transformation/insights/pdf/2022/comparing-the-saving-behaviors-of-women-vs-men-in-dc-plans.pdf>

Covid-19 Setback



Consistent feelings at work in past few months, % of employees¹

○ Excluded ● Pressured to work more ● Burned out ● Exhausted



¹Question: In the last few months, which of the following have you consistently felt at work?
Source: *Women in the Workplace 2020*, LeanIn.Org and McKinsey, 2020

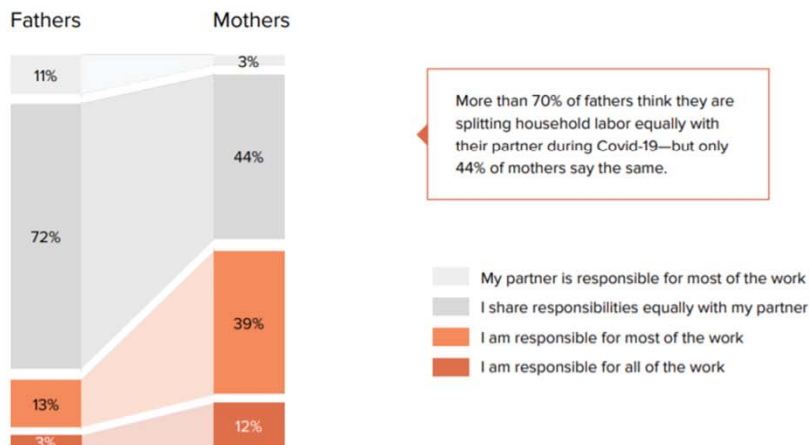


Covid-19 Setback



MOTHERS ARE THREE TIMES MORE LIKELY TO BE RESPONSIBLE FOR MOST OF THE HOUSEHOLD LABOR

Distribution of household labor for heterosexual parents in dual-career couples¹³



More than 70% of fathers think they are splitting household labor equally with their partner during Covid-19—but only 44% of mothers say the same.

■ My partner is responsible for most of the work
 ■ I share responsibilities equally with my partner
 ■ I am responsible for most of the work
 ■ I am responsible for all of the work

Source: <https://womenintheworkplace.com>



Competing Priorities



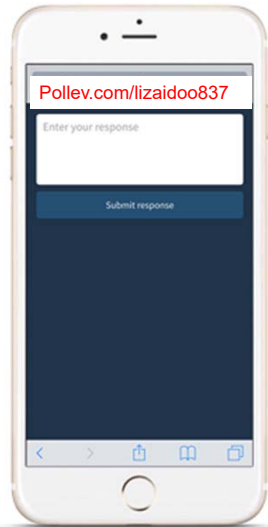
Agenda



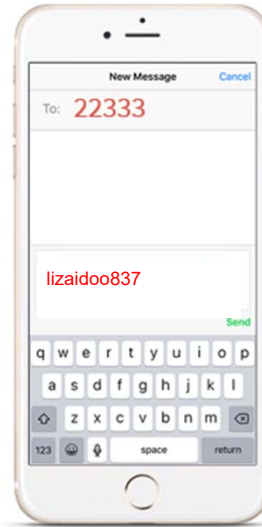
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We want to hear from you!



Web voting



Text voting



When poll is active, respond at pollev.com/lizaidoo837

Text **LIZAI00837** to **22333** once to join

Do you have and stick to a budget?

- A. Yes, I live by it.
- B. I have a budget, but sometimes don't stick to it.
- C. I have a budget, but I seldom adhere to it.
- D. I created a budget once but haven't used it.
- E. No

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Gaining Control



- Establish goals
- Conquer Cash
- Befriend Budgeting



Establish Goals



- Emergency savings
- Paying down debt
- Saving for retirement
- Saving for other



Conquer Cash



Emergency fund:
one month of net
expenses

Reward yourself along the way!

Conquer Cash



Emergency fund:
one month of net
expenses

Max out company
contributions

Reward yourself along the way!

Conquer Cash



Emergency fund:
one month of net
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Max out company
contributions

Pay off debt

Reward yourself along the way!

Conquer Cash



Emergency
fund: one
month of net
expenses

Max out
company
contributions

Pay off debt

Increase
emergency
savings

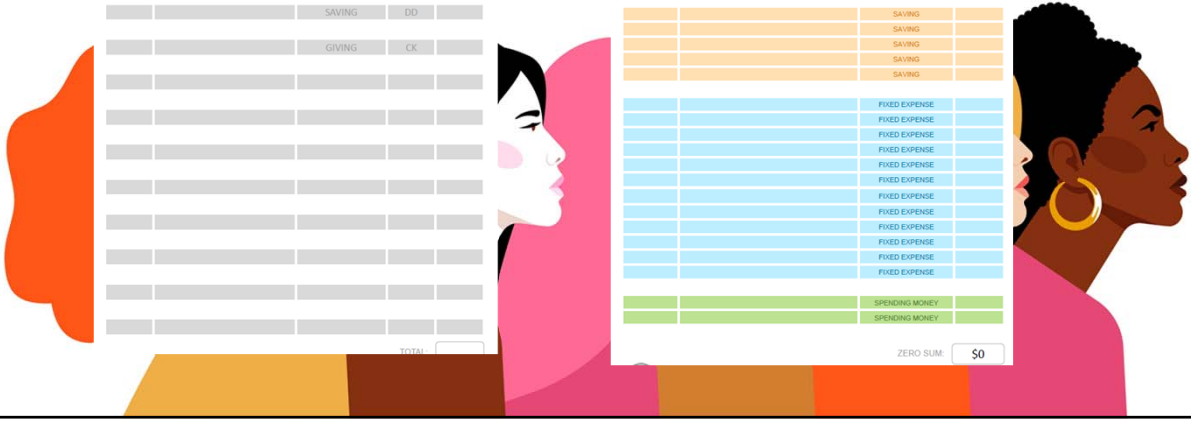
Reward yourself along the way!

Befriend Budgeting



DAILY EXPENSE TRACKER				
Date	Description	Category	Method	Amount
		SPENDING	CC	
		SAVING	DD	
		GIVING	CK	
	TOTAL			

ZERO SUM BUDGET			
Date	Description	Category	Amount
		NET INCOME	
		NET INCOME	
		SAVING	
		SAVING	
		SAVING	
		SAVING	
		SAVING	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		FIXED EXPENSE	
		SPENDING MONEY	
		SPENDING MONEY	
	ZERO SUM:		\$0



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Yours, Mine, Ours



- Keep separate accounts

- Joint and separate accounts

- All Joint Accounts



Yours, Mine, Ours



- Understand your partner's finances

- Communicate

- Budget and plan together



Yours, Mine, Ours



- Credit scores are important
- What happens if partner has debt and/or poor credit when you get married



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“On average, women outperformed their male counterparts by 40 basis points or 0.4%”

Sources: https://www.fidelity.com/bin-public/060_www_fidelity_com/documents/about-fidelity/FidelityInvestmentsWomen&InvestingStudy2021.pdf, <https://www.forbes.com/advisor/investing/woman-better-investors/>

Investing 101



Stocks

8% expected long-term rate of return



Bonds / MM

3% expected long-term rate of return

Past performance is not a guarantee of future results. It is possible to lose money with any investment.



There's No Cash in There



Your stock portfolio is...

*A collection of **assets** purchased today with the expectation of selling them in the future for a profit.*



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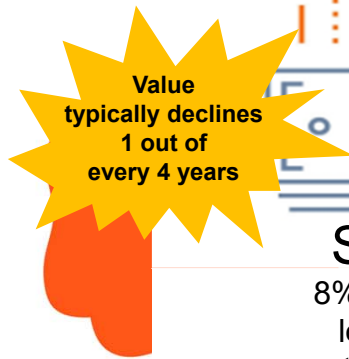
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Historically, how often has the S&P 500 declined in value?

- A. 1 in 3 years
- B. 1 in 4 years
- C. 1 in 7 years
- D. 1 in 10 years

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Investing 101



Stocks

8% expected long-term rate of return



Bonds / MM

3% expected long-term rate of return



Past performance is not a guarantee of future results. It is possible to lose money with any investment.

Mutual Funds

Managers pick the stocks and bonds



Differing Funds Provide Balance



Two Ways to Diversify

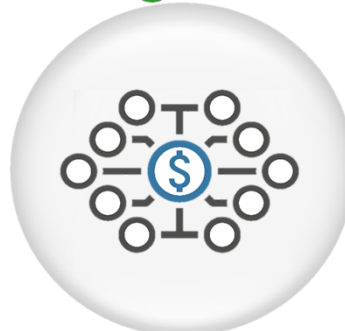


“Do it for me!”



Target Date Funds

“I’ve got this!”



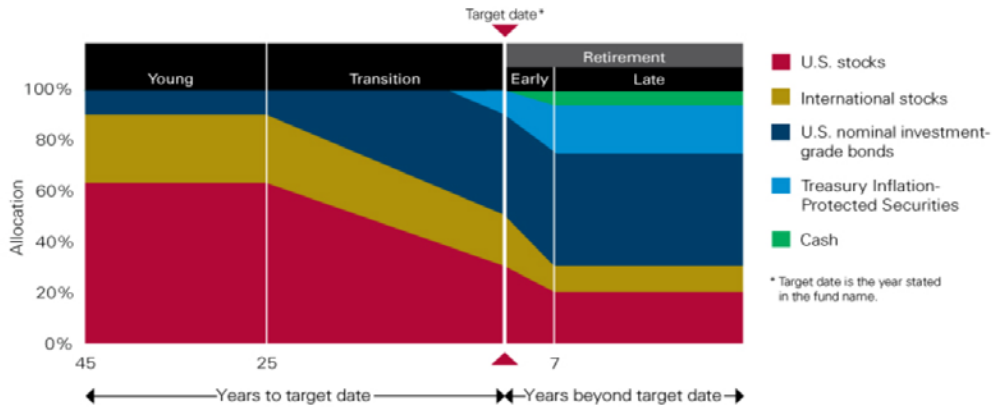
Custom Menu

Vanguard Target Retirement Date Funds



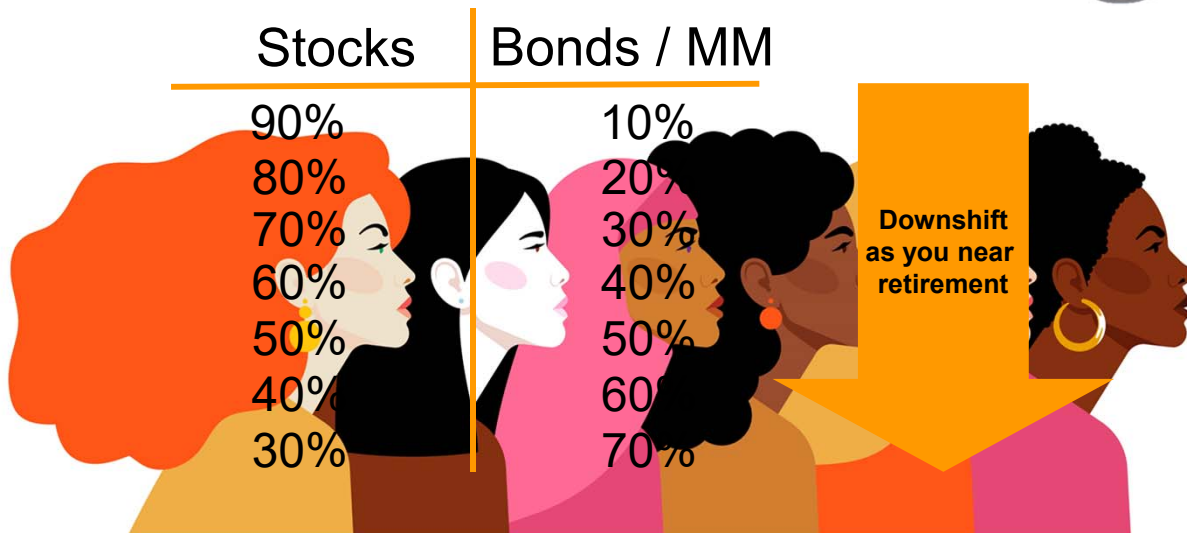
A self-adjusting mix

Vanguard's investment professionals manage each fund, gradually adjusting its investment mix to become more conservative as the target date approaches. Move the slider below to see how a Target Retirement Fund's investment mix changes as its target date approaches.



<https://retirementplans.vanguard.com/VGApp/pe/pubeducation/investing/LTgoals/TargetRetirementFunds.jsf>
 For illustration purposes only. Information provided in this analysis/presentation is from source believed to be reliable, but we cannot guarantee its accuracy or completeness.

Investing 101



Rule of 72



The Rule of 72 is a simple way to determine how long an investment will take to double given a fixed annual rate of return.

	Rate	Years to double
Cash	2%	36
Bonds	3%	24
Stocks	8%	9

$72 \div 7 = 10.3$

<https://www.investopedia.com/ask/answers/what-is-the-rule-72/#:~:text=The%20Rule%20of%2072%20is,initial%20investment%20to%20duplicate%20itself.>

Rule of 72

Time is essential for compounding to work.



	Rate	Years to double
Moderate	7%	10.3

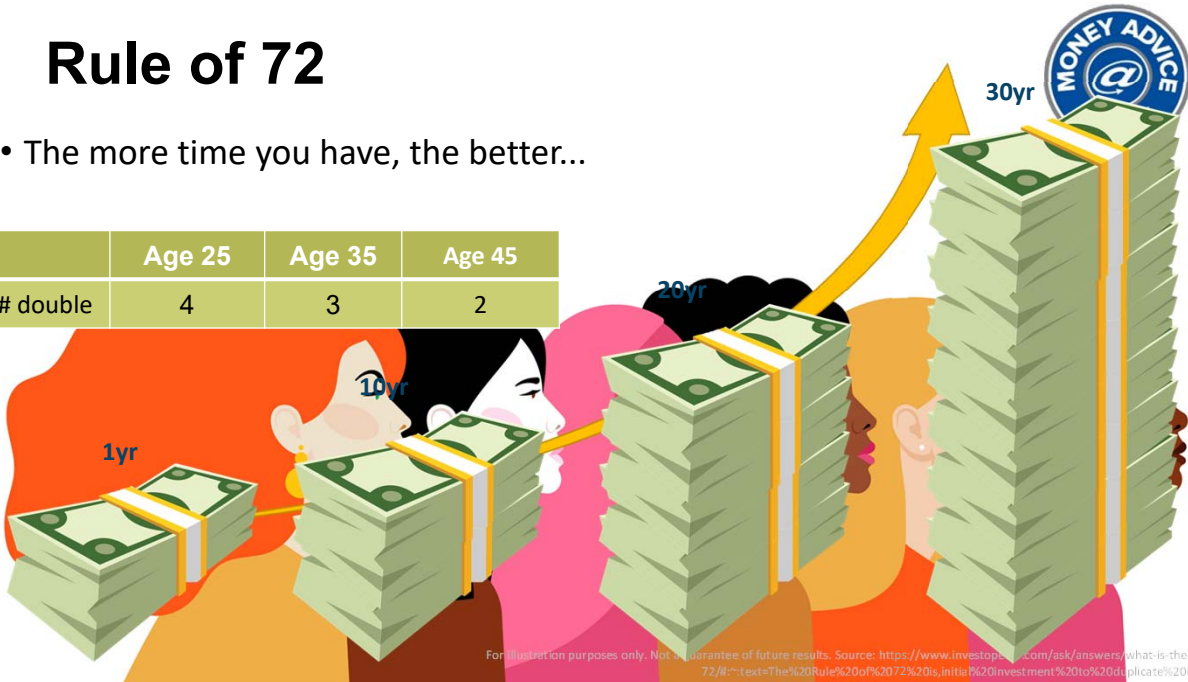
1yr, 10yr, 20yr, 30yr

For illustration purposes only. Not a guarantee of future results. Source: <https://www.investopedia.com/ask/answers/what-is-the-rule-72/#:~:text=The%20Rule%20of%2072%20is,initial%20investment%20to%20duplicate%20itself.>

Rule of 72

- The more time you have, the better...

	Age 25	Age 35	Age 45
# double	4	3	2



For illustration purposes only. Not a guarantee of future results. Source: <https://www.investopedia.com/ask/answers/what-is-the-rule-72/#:~:text=The%20Rule%20of%2072%20is,initial%20investment%20to%20duplicate%20itself.>

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<https://www.morningstar.com/articles/1081155/why-do-women-invest-less-than-men-blame-the-income-gap>

“I am a Woman Phenomenally. Phenomenal Woman, that’s me.”
- Maya Angelou

Battling Bias and Building Confidence



- Make the unconscious, conscious
- Manage how you view yourself
- Remember it's okay to not know what you're doing
- Seek out a mentor
- Teach



Sources: <https://www.wharton.upenn.edu/story/the-confidence-gap-in-work-performance-reviews-between-women-and-men/>, <https://www.psychologytoday.com/us/blog/how-be-yourself/201708/nine-ways-fight-impostor-syndrome>, <https://mitsloan.mit.edu/ideas-made-to-matter/3-ways-to-combat-gender-bias-workplace>, <https://builtin.com/diversity-inclusion/gender-bias-in-the-workplace>

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Have you met with a financial advisor before?

A. Yes

B. No

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“77% of women believe that if they had a financial advisor to help them invest, they’d be more confident about their financial future.”



Source: Fidelity 2021 Women and Investing Study https://www.fidelity.com/bin-public/060_www.fidelity.com/documents/about-fidelity/FidelityInvestmentsWomen&InvestingStudy2021.pdf

Thank you!

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Questions ?

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