

### Women Likely To Run Out Of Money During Retirement

(NAPSA)—Women are taking an increasingly hands-on role in their planning for retirement. A smart move, considering women are statistically likely to spend some of their final years alone. While generally optimistic about the future, women have more financial fears than men about retirement, but can take significant retirement-planning steps on their own.

National statistics show:

- The average American woman lives to be 79.5 years old, 5.4 years longer than men (National Center for Health Statistics, 2001).

- Almost 90 percent of women will end up managing their finances alone (U.S. Department of Labor, 2001).

- Among women age 85 and older, 33 percent meet the standard of “poor” or “near-poor” (National Vital Statistics Reports, 2000).

Also, women are more likely to leave the workforce to care for children or parents, leaving them with a smaller pension. And, because planning for retirement is principally handled by men, it’s easy for women to underestimate how much they really need to save. For these reasons and more, women need to take control of their retirement preparation.

Death and divorce are as much financial events as emotional ones, but women are more likely to suffer significant financial pain. According to Allstate’s 2006 Retirement Reality Check survey, 40 percent of women said divorce or losing a partner affected their financial preparations for retirement substantially—25 percent of men expressed the same sentiment.

Two key considerations when planning for a lasting and enjoyable retirement include:



**Women are taking a hands-on role in planning for retirement.**

- Making sure your spouse/partner has a will. Creating a will can provide peace of mind by affording the widow a smoother financial transition for retirement.

- Having a serious discussion. In reality, that’s what’s required, not just a simple conversation. According to Allstate’s survey, among Americans that expect a “financially difficult” retirement, more than half believe that having a “simple conversation” will motivate their partner to take action.

Some conversation starters for serious discussion include:

- What do we want to do in retirement?

- How much will this lifestyle cost annually?

- Are we willing to work longer, or willing to have a reduced lifestyle?

- What is our long-term financial goal, and are we on track to achieve it?

An open, in-depth discussion will help make sure retirement planning is on a realistic track.

For more information about retirement preparedness, visit [www.allstate.com](http://www.allstate.com).