

Survey: Do Women Care About Their Financial Futures?

(NAPSA)—According to a recent Prudential survey, American baby boom women are taking a strong and active role in protecting the physical safety of their loved ones and themselves, yet they are not being as aggressive in taking steps now to secure their own financial futures.

The survey found that while 95 percent of women own a car equipped with seat belts, only 46 percent said they have a will, trust or estate plan in place. Yet of this same group of women, 95 percent said knowing how much money it will take to retire is important.

“Women care about so many important social, health, economic and political issues today,” said Vivian Banta, CEO of U.S. Consumer Group at Prudential, Newark, N.J. “Just as women take great care to insure the safety and security of their home, their car, and their lives by purchasing protection devices, they need to also consider their overall financial health and well-being.”

The overwhelming majority of the women surveyed—97 percent—said having enough money at retirement is an important goal. In contrast, just 70 percent said they understand the function of a 401(k) plan, and only 58 percent said they assume the responsibility of managing their 401(k) accounts.

In addition, 61 percent of women said that while they understand the high costs associated with home or institutional care, only 50 percent said they know first-hand about the actual costs of long-term care.

“These figures are not surprising,” said Veronica West, presi-



While women are taking better care of themselves, the same can't be said of their finances.

dent of Financial Women International, an association of nearly 6,000 professionals working in all financial service sectors. “Women traditionally are caregivers and they often put themselves last, especially in finance-related matters. That’s why it’s critical that we educate women about the dangers of not planning in advance, whether it be investing for short-term goals or retirement funding.”

Adds Banta, “If women take the time to get educated about the options available to them, they are empowered to make smart and wise decisions with their money.”

Banta offers these tips to get started today:

- Seek help from a financial professional;
- Customize a plan that fits your lifestyle;
- Keep abreast of what’s going on in today’s market by reading the financial pages of your daily newspaper or other forms of media.

To learn more about financial planning or the survey, visit www.prudential.com.