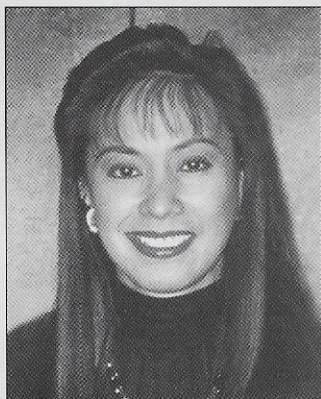


# Women and Investing

making your money work for you—

BY THERESA FERNANDEZ-IHNEN



**Fifty percent of marriages end in divorce. After divorce, most women find their backs against the wall financially** (without child

support or alimony), struggling to pay living expenses. Oftentimes, they are raising children and worrying about the cost of college tuition—not even planning yet for retirement. Another concern: the cost involved in caring for aging parents. By 2001, the combined bill for one year of private college and one year in a nursing home can be as much as \$68,500. Alarming? Yes, especially when it is estimated that working women earn 76 cents to every dollar a man makes.

According to the National Center for Women & Retirement, 80% to 90% of women will be the sole support for their finances at some time during their lives. And, stats from the General Accounting Office show that 80% of widows now in poverty were not poor before their husbands died. **Single or married—as women, we must question our future and plan our own financial security.**

**Statistics indicate that 42% of U.S. investors are women.** No one knows what the future holds, but women must put their need for financial independence and stability at the forefront of long-term planning. I advise clients not to procrastinate. People don't plan to fail—they fail to plan. One thing you might want to do is put away a reasonable amount that is affordable, within your budget.

Raised in the Philippines, I am one of five sisters coming from a male-dominated culture. I started building

my career when I came to the U.S. in 1980. I wanted financial security and wanted to prove to my family I could become self sufficient. Now, more than ever, I feel that women are responsible for their destiny when it comes to making our money work for us. Throughout 19 years as a financial services provider, I've found women's monetary needs have increased, especially for baby boomers (34-52).

**One of the biggest fears women face is not being financially secure in later years.**

Most women shy away from investing because they don't have a clear understanding of the investment process or the many options available from which to choose. I get much gratification from this business because I

today's women are putting their need for financial independence at the forefront of their long term planning.

help people with long-term goals—which helps in their time of need. Besides retirement planning, care should be given in evaluating your life insurance, disability income insurance portfolios, as well as your estate plan.

People that have a company pension could supplement it with other retirement vehicles such as annuities and mutual funds. They have a job, a house—good health. But after we talk, I often find they may not have life, medical or disability insurance. I understand these tend to be the last things people want to consider, but what happens if they lose the ability to make money? Most people wish to obtain insurance when they no longer qualify medically. Insurance plays a very important role in this country's structure. If you don't have private medical insurance, many hospitals won't even treat you.

**Procrastination is our enemy.** I work out a program that people won't regret—don't feel forced to sacrifice in order to make it happen. It's important to zoom in on a person's particular need and find a program specific to their long-term goals.

**A common question asked: "How much should I put away and where should I put it?"**

Much would depend on your lifestyle. Resisting the urge to spend \$100 when going out to dinner is enough to get a program started— *it's as simple as that.*

Here are some key points to review when planning for your future: Before investing, evaluate the following:

1. **What are my financial goals?**
2. **What time frame is needed to reach the goal?**
3. **How much could I afford to contribute?**

When making decisions, it is important to consider:

1. **The experience of the advisor.**
2. **Client references of the advisor.**
3. **Details of investment or insurance options.**
4. **Background or history of investment options.**

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