

Women in Wealth: A financial golden age has arrived

Women have made incredible strides in their professional and personal lives in the last half-century. Women are better educated, achieving greater responsibility in the corporate world and becoming leaders in many professional practices. Still, some personal issues and challenges remain unresolved.

Women have made incredible strides in both their professional and personal lives

of women who are primary breadwinners in their bousehold.

of management roles held by women

of professional positions held by women

- ✓ Women own or share ownership in almost half of all small businesses in Canada
- ✓ Women control about **\$1.1 trillion** in personal wealth

Progress is complicated by the pressure many women feel to take care of their loved ones.

54% of caregivers were women, and are more likely than men to spend 20+ hours per week on caregiving tasks.







Rising health care costs pose a financial roadblock.

Between 2004 and 2014 health care costs rose by



of women earning more than \$100,000

fear becoming financially dependent on others



increase in the cost of:

That's more than the



Shelter



Clothing



Food

74% of Canadians feel that **medical costs** will be their **biggest expense** in their senior years.



- Work with a financial professional to develop a wealth plan that includes risk management strategies.
- Implement savings strategies designed to help you put yourself first.
- Establish an estate plan, which includes conversations with loved ones about your legacy goals, and insurance to protect your estate and those you care for.



Source: BMO Wealth Institute, Women in Wealth: A financial golden age has arrived, March 2015.

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