

# 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

- 31%** of women who are primary breadwinners in their household
- 37%** of management roles held by women
- 57%** 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.**

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

Rising health care costs pose a **financial roadblock.**

Between 2004 and 2014 **health care costs rose by 54%**

That's more than the increase in the cost of:

- Shelter **41%**
- Clothing **33%**
- Food **16%**

**48%** of women earning **more than \$100,000** fear becoming financially dependent on others

## How to improve financial situation

- ✓ 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.