

WHY WOMEN FACE MORE CHALLENGES IN RETIREMENT

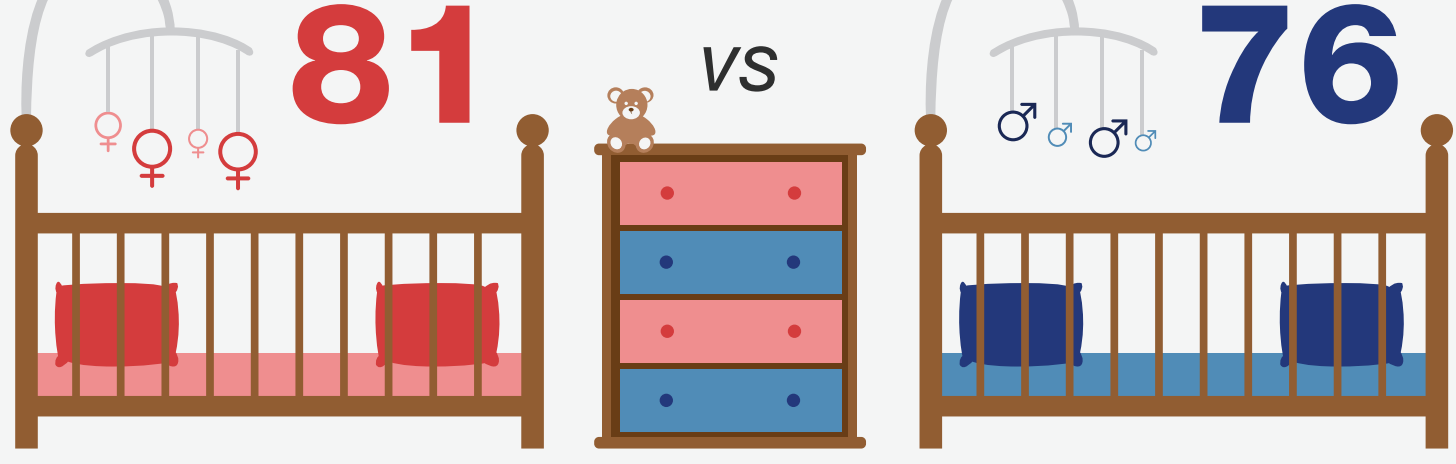


A look at the retirement gender gap

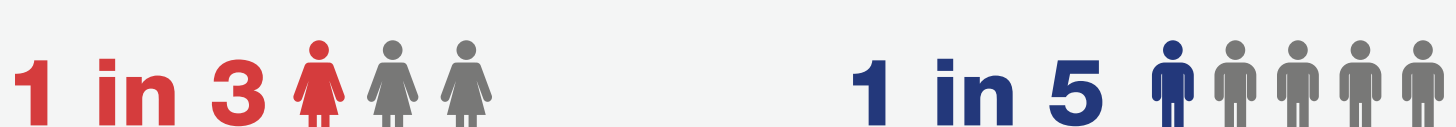
When it comes to retirement, women face a unique set of challenges. They must take into consideration longer life expectancies, income disparities and different lifestyle expectations. Understanding these challenges can help you develop customized strategies to meet the needs of your female clients.

♀ LONGER LIVES ♀

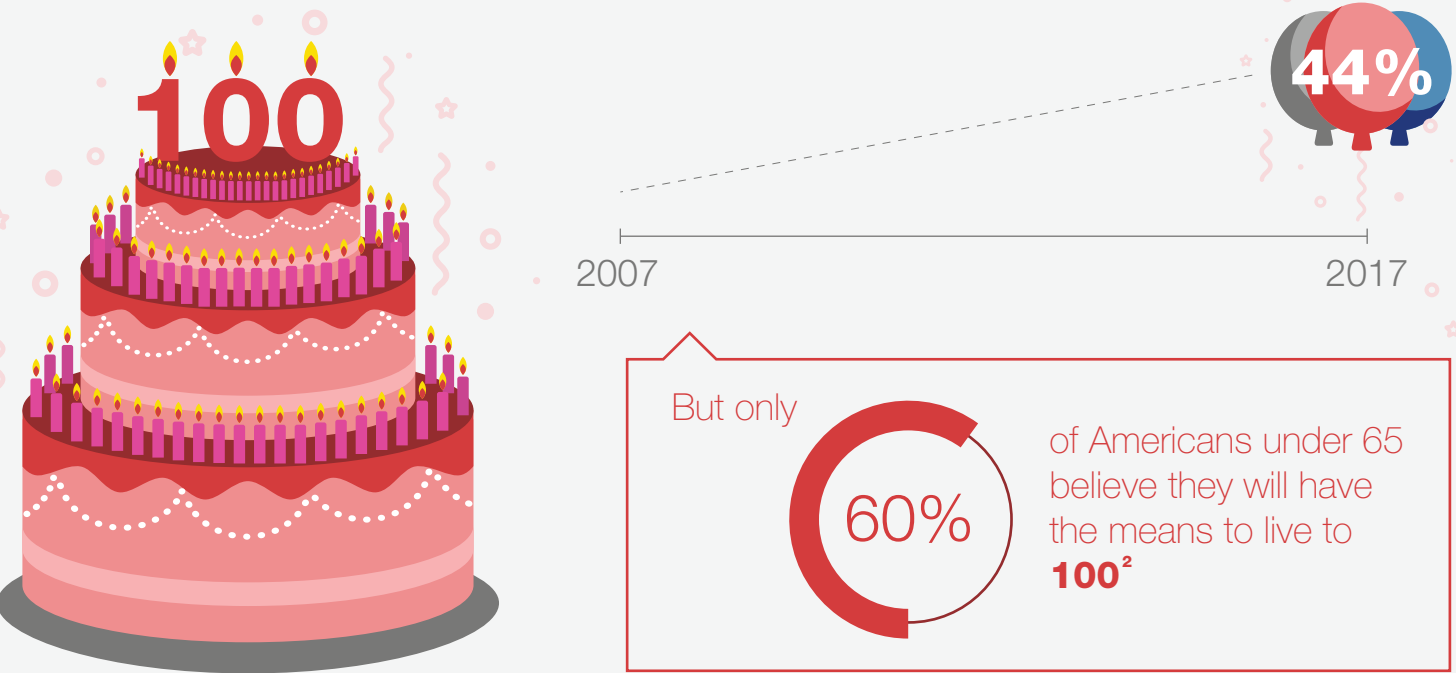
LIFE EXPECTANCY AT BIRTH:¹



APPROXIMATE CHANCES THAT A 65-YEAR-OLD WILL LIVE TO 90²

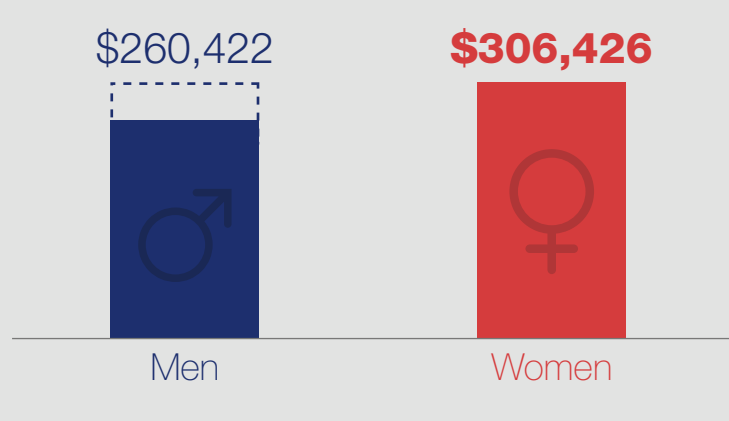


IN THE LAST DECADE, THE NUMBER OF CENTENARIANS HAS INCREASED BY 44%²



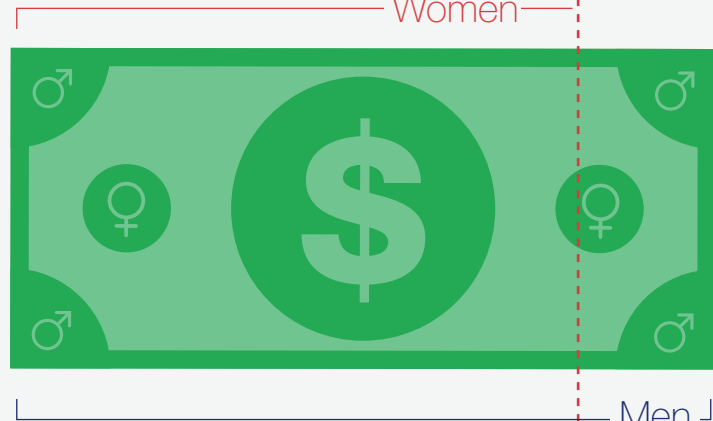
♀ HIGHER HEALTH CARE COSTS ♀

Average expected remaining total health care costs for healthy 65-year-olds, including all out-of-pocket expenses, dental and vision:³

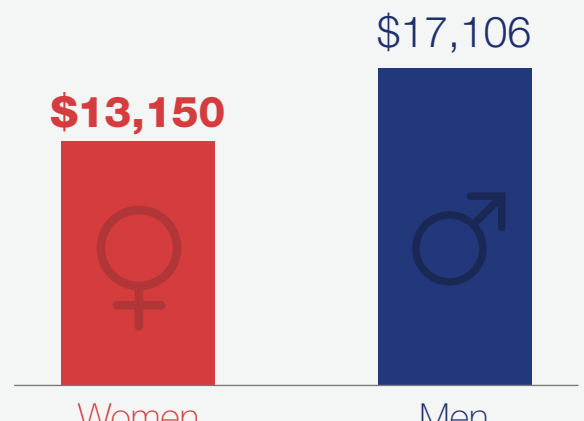


♀ THE INCOME GAP ♀

For every **dollar** earned by men, women earn **\$0.81**⁴



Average annual Social Security income for those **65 and over**:⁵



For Americans **65 and older**, women's income is

25% lower than men's on average.



For Americans **80 and older**, women's income is

44% lower.⁶

♀ LESS TIME IN THE WORKFORCE, ♀ LOWER PLAN PARTICIPATION

Nearly a quarter

22%

of working women have taken or expect to take time out of the workforce to act as caregivers.



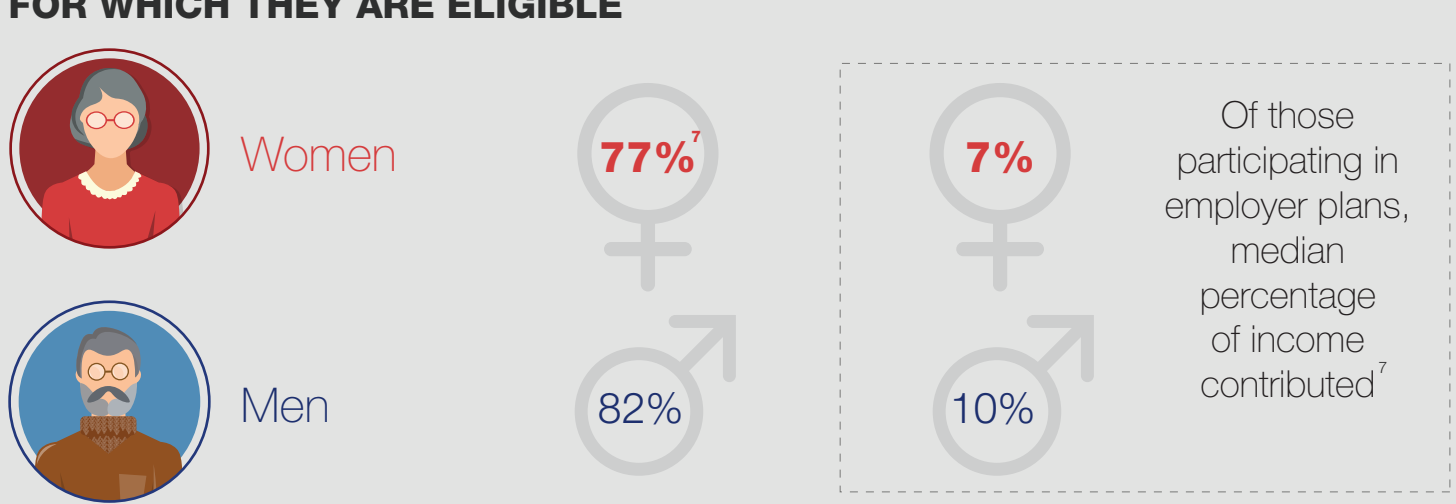
Of those women

67%

believe that doing so will hurt their ability to save for retirement.⁷

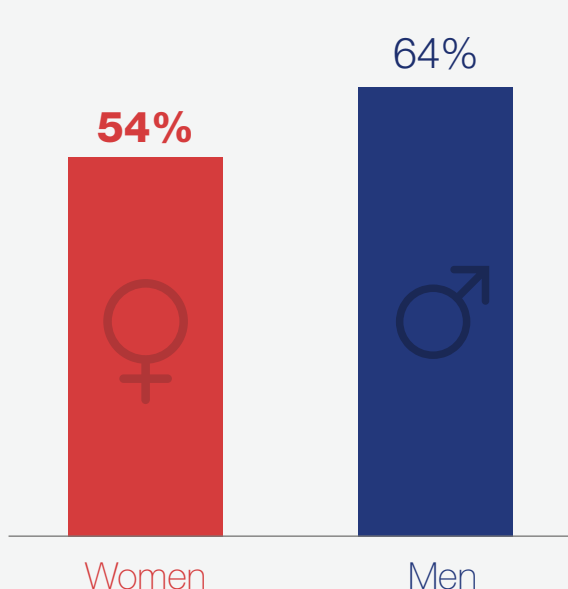


PERCENTAGE OF PARTICIPATION IN THE EMPLOYER RETIREMENT PLANS FOR WHICH THEY ARE ELIGIBLE



♀ LOWER CONFIDENCE, ♀ LESS PLANNING

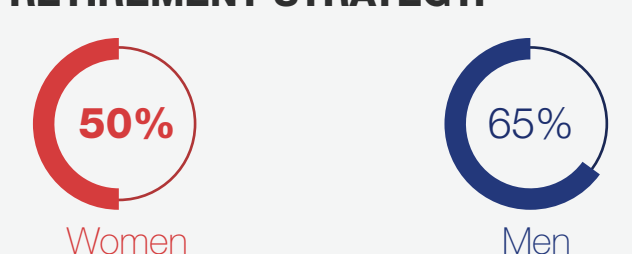
CONFIDENT THAT THEY WILL RETIRE COMFORTABLY:⁸



GREATEST FINANCIAL PRIORITY



HAVE SOME FORM OF A RETIREMENT STRATEGY:⁸



While it's undeniable that women face a wide array of retirement challenges, it's also true that these challenges present opportunities for advisors to help their female clients create the income they'll need. Investments that are designed to offer long-term growth can be especially important for women given their longer life expectancies, and guaranteed income sources can provide an added layer of support.

78% of American workers say they would feel better about retirement if they had a guaranteed income investment option

¹Social Security Actuarial Life Table, 2016 (www.ssa.gov)
²Key Findings and Issues: Longevity, Society of Actuaries, June 2012
³The High Cost of Living Longer: Women and Retirement Health Care, Health View Services, 2017 (www.hvfinancial.com)
⁴Median weekly earnings of full-time wage and salary workers by select characteristics, Bureau of Labor Statistics, 2017 (www.bls.gov)
⁵Social Security is Important to Women, Social Security Administration, November 2016 (www.ssa.gov)
⁶Shortchanged in Retirement: Continuing Challenges to Women's Financial Future, National Institution on Retirement Security, March 2016 (www.nirson-line.org)
⁷Fifteen Facts About Women's Retirement Outlook, Transamerica Center for Retirement Studies, March 2015 (www.transamericacenter.org)
⁸16th Annual Transamerica Retirement Survey, Transamerica Center for Retirement Studies, August 2015 (www.transamericacenter.org)