

# WOMEN BUILDING WEALTH



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It's a fact of life: women, on average, work fewer total years than men, and earn almost 25 percent less for the same work. As a result, for many women, it's retirement savings that takes a hit.

## Take a look at some of these other facts:

- Women are more likely than men to cut back on their hours of employment to meet family needs. A quarter of working women worked part-time in 2003, compared to about 11 percent of working men.\*
- In comparable full-time positions, women earn on average nearly 25 percent less for the same work – about \$.77 for every dollar a man earns.\*
- In 2005, 12 percent of women 65 and older were living in poverty compared with 7 percent of men in the same age group, according to the U.S. Census Bureau.

Juggling the responsibilities of work and family life may be typical for most women, but a lack of retirement savings doesn't have to be. Take control of your financial future today.

- **Pay yourself first.** No matter how much money you make, putting aside even a little each week adds up to big savings.
- **Take advantage of your employer-sponsored retirement plan.** One advantage of saving through your employer-sponsored retirement plan, is that the money goes to savings before you have a chance to spend it. An added benefit is that you are saving pretax dollars, which means you get the full benefit of the money you save and may reduce your taxable income at the same time.

## Little savings do add up:

- Starting at age 30, if you save just **\$20 bi-weekly out-of-pocket with no rate of return, you'll have put aside \$15,600 over 30 years.** By investing in a tax-deferred retirement savings plan with an annual average rate of return of 7 percent over 30 years, **your money will have grown to a total of more than \$53,000.\*\***
- If you save **\$60 bi-weekly** in tax-deferred retirement savings place with an annual average rate of return of 7 percent over 30 years, you could see your investment of **grow to more than \$159,000.\*\***

Saving for retirement doesn't have to be difficult – talk to your benefits specialist and visit our Web site at [www.retirementweek.org](http://www.retirementweek.org) for more information.

\* Source: Womens Institute for a Secure Retirement, [www.wiser.heinz.org](http://www.wiser.heinz.org)

\*\* Please note: These examples are for illustrative purposes only and do not reflect an actual account. The performance of your account may be higher or lower.