



She's Got It:

A woman's guide to
savings and investing

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She's Got It: A woman's guide to saving and investing

- Financial goals and strategies
- Basics of saving and investing
- Strategies for when life happens
- Next steps



Financial goals and strategies to reach them

Set long-term financial goals

- Retirement
- Paying for college
- Protecting your assets
- Long-term care
- Building a financial legacy

Financial goals and strategies to reach them

Set short-term financial goals

- Create an emergency fund
- Purchase a new car
- Do home improvement projects
- Travel or take a vacation

Financial personality type quiz



Financial personality types



The Doer

What are your key frustrations in setting financial goals and achieving them?



The Learner

If you could wave a magic wand to achieve one saving or investment goal, what goal would that be?



The Provider

What keeps you up at night regarding your money management?



The Planner

What is the tactic or technique you use in money management that really works for you?

Saving and investing basics

- Pay yourself first!
- Set aside an emergency fund
- Consider taking advantage of your employer's plan
- Consider increasing contributions when you get a raise
- Two secrets of what makes money grow

A closer look at the importance of saving

Savings challenges women may face

- May need to save more money because we tend to live longer
- May have fewer years to save the necessary amount
- May not be able to save as much from year to year

A closer look at investing

The four basics to consider

- Investment risk
- Volatility
- Asset allocation and diversification
- Expenses

Types of investment risk

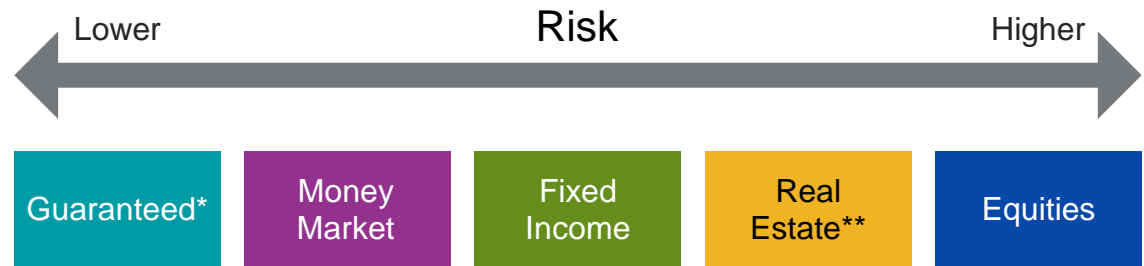
- Interest-rate risk
- Inflation risk
- Foreign investment risk
- Market risk
- Market-timing risk

It is difficult to predict which types of investments will do best in any given year.*



Asset classes

- Guaranteed
- Money market
- Fixed income
- Real estate
- Stocks (a.k.a. equities)



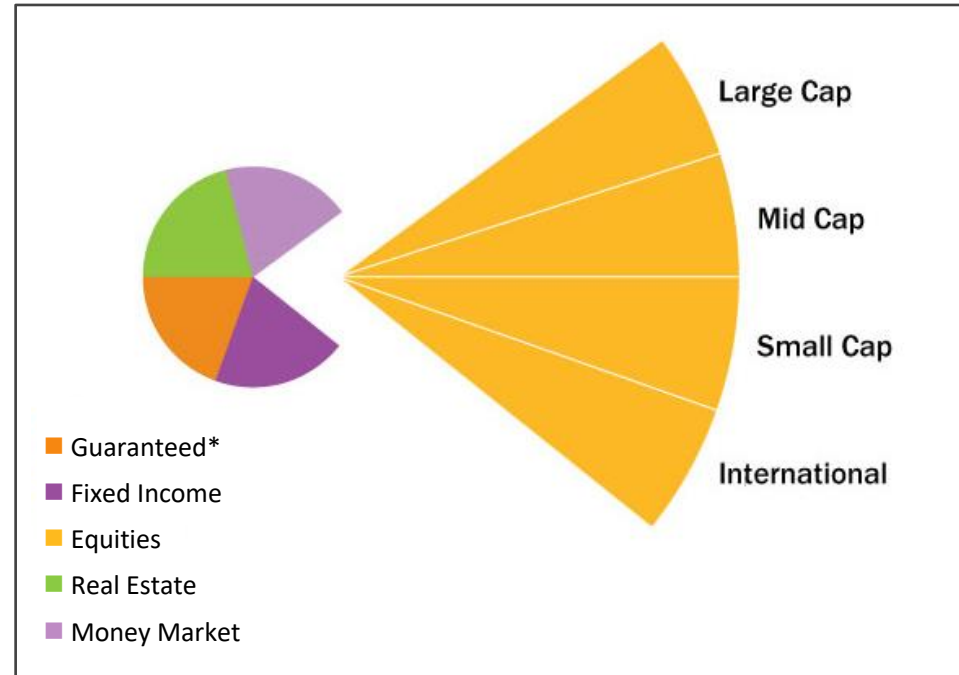
There are inherent risks in investing in securities. Past performance is no guarantee of future results. In addition, investment returns and principal value will fluctuate so your accumulation, when redeemed, may be worth more or less than the original cost.

* Guarantees are based on the claims-paying ability of the issuer.

** The real estate industry is subject to various risks including fluctuations in underlying property values, expenses and income, and potential environmental liabilities.

Understanding diversification

- Spreads risk among different asset classes
- Potentially reduces overall portfolio volatility
- To diversify, allocate assets...
 - *Across* asset classes
 - *Within* asset classes



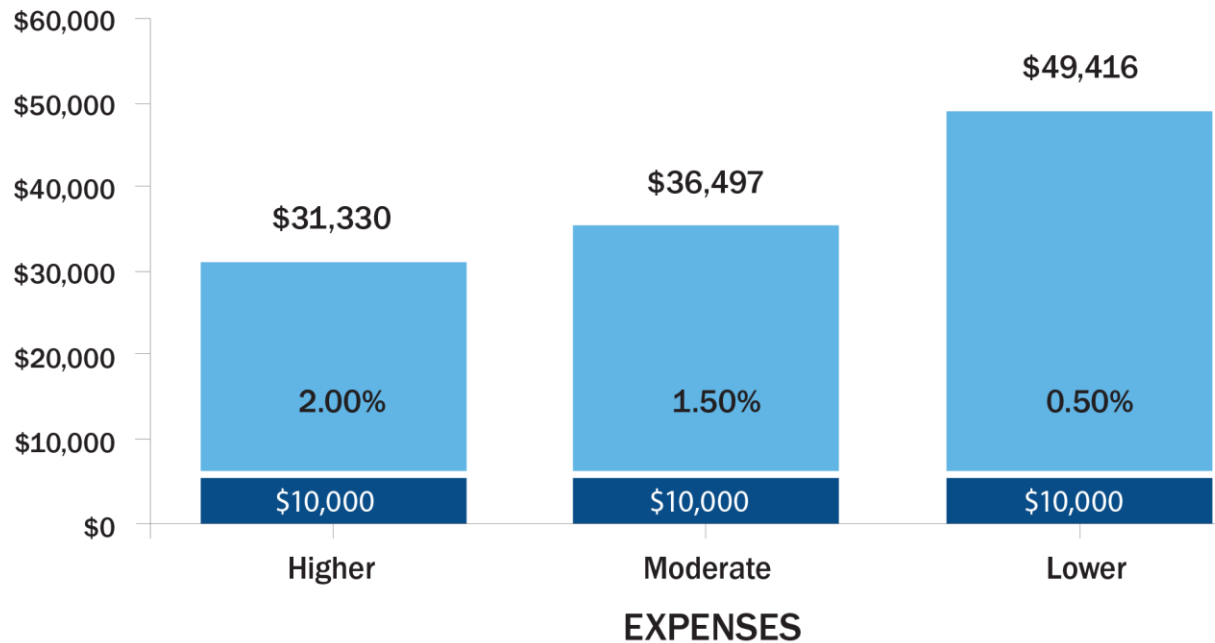
Diversification is a technique to help reduce risk. There is no guarantee that diversification will protect against a loss of income.

*Based on the claims-paying ability of the issuer.

Investment expenses matter

A hypothetical illustration:

\$10,000 invested over 30 years earning 6%



This chart assumes expenses are withdrawn from the account at year-end, based on year-end assets. It is presented for illustrative purposes only and does not reflect actual performance, deduction of taxes or predict future results of any TIAA account. Before committing money to an account, be sure to check its expenses. However, lower expenses do not mean higher returns. The rate of return is purely hypothetical.

The financial game of life

- Read the scenario to the group and discuss what you'd do in this situation.
- Talk about how this may affect your goals, and what you can do to still move towards them.
- Choose a scribe to take notes for your group.
- Select one person who will report back to the larger group.



- Make financial planning a partnership
- Discuss financial strategy as a couple
- Set and discuss joint savings goals
- Understand your rights
- Update legal documents
 - Change beneficiaries
 - Titling of assets
 - Wills, power of attorney and healthcare directives

Suddenly single

- Seek advice before making financial decisions
- Understand your rights
- Re-evaluate financial goals
- Update legal documents
 - Change beneficiaries
 - Titling of assets
 - Wills, power of attorney and healthcare directives

Long-term relationship

- Review state laws and seek legal guidance
- Maintain independent financial identities
- Plan for what the law does not provide:
 - Social Security—does NOT pass to a partner
 - Estate plan/will—don't let the state decide
 - Retirement accounts—saving is even more important
 - Power of attorney—make sure your partner has power
 - Healthcare directives—dictate the power to choose
 - Domestic partnership agreement—make it legal

Staying single

- Set goals and determine savings and investment strategy
- Choose a beneficiary
- Establish legal documents
 - Will
 - Power of attorney
 - Healthcare directives
- Plan for long-term care

Balancing care for children/parents

- Discuss financial plans now with your relatives
- Maintain your goals
- Contribute to retirement—even when you aren't working
- Budget for the unexpected
 - Travel cost to take care of loved ones
 - Unpaid time off from work
 - Assistance with medical bills

Financial planning and goal setting for any life event



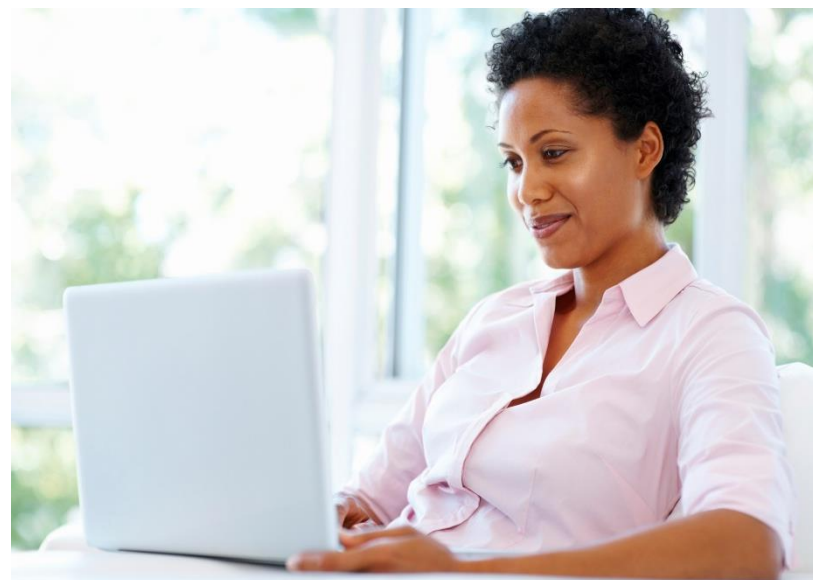
- Seek help from a trusted financial advisor or consultant
- Review budget, cash flow and net worth
- Have an adequate emergency fund
- Review life insurance
- Set/revise retirement goals, even when you are not working

Questions?



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- Traditional and Roth IRAs
- College savings
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- Mutual funds



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The products and services referenced above are offered by various entities within the TIAA group of companies.

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*Women in the United States outlive men by five years — at an average age of 81, vs. 76 for men.*¹

¹Centers for Disease Control and Prevention, National Vital Statistics Reports, “U.S. State Life Tables, 2018,” March 2021

*61% of women are or have been caregivers.*²

²National Alliance for Caregiving (NAC) and AARP, “Caregiving in the U.S. 2020,” May 2020

*Nearly all women caregivers made some sort of adjustment to their work situation as a result of becoming a caregiver.*³

³Transamerica Center for Retirement Studies, “Twenty Facts About Women’s Retirement Outlook...and 11 Steps to Improve It,” October 2020

*Among caregivers age 50 and older, women have less than half the retirement savings than men (\$65,000 vs. \$154,000).*⁴

⁴National Institute on Retirement Security, “Still Shortchanged: An Update on Women’s Retirement Preparedness,” May 2020

*Among all caregivers, those ages 50 to 64—who are approaching their retirement years—are dipping into savings when they should be putting money away for retirement, which could jeopardize their long-term financial security.*⁵

⁵National Alliance for Caregiving (NAC) and AARP, “Caregiving in the U.S. 2020,” May 2020

*According to the Bureau of Labor Statistics, women are earning 83% of men’s salaries based on median weekly earnings for full-time workers.*⁶

⁶Bureau of Labor Statistics, “Usual Weekly Earnings of Wage and Salary Workers,” April 2021

*Based on today’s wage gap, a woman starting her career today will lose \$406,280 over a 40-year career.*⁷

⁷National Women’s Law Center, “The Lifetime Wage Gap, State by State,” March 2021

More unmarried couples today are living together, and doing so for longer than in the past, but fewer of these relationships lead to marriage. This longer duration is linked to couples delaying or forgoing marriage altogether.⁸

⁸Population Reference Bureau, "Cohabiting Couples in the United States Are Staying Together Longer but Fewer Are Marrying," November 2020

Following the 2015 U.S. Supreme Court decision in favor of same-sex couples having a constitutional right to marry in all states, more same-sex couples will be recognized as married for purposes of determining entitlement to Social Security benefits.⁹

⁹Social Security Administration, "Important Information for Same-Sex Couples," accessed online June 2021

Social Security benefits, too, can be complicated. Adults who live together, but are not married, are not eligible for their partner's dependents' or survivors' Social Security benefits.¹⁰

¹⁰Nolo, "Social Security Benefits for Unmarried Couples," accessed online June 2021

Studies show that a 20-year-old worker has a one-in-four chance of becoming disabled before reaching full retirement age.¹¹

¹¹Social Security Administration, "Disability Benefits," April 2021



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You can schedule a session email bvaught@tiaa.org