

## Women and Retirement: Playing to Your Strengths

By Nancy Jarrett Osmond

Many of the women I advise worry that their standards of living might decline in retirement. It's not surprising considering the reality:

- Women currently live about five years longer than men on average.
- Women typically earn less than men when they are fully employed. And even very successful women often don't take the time to evaluate their retirement lifestyle.
- Women generally take time out of their careers to care for their families.

Fortunately, women can make very good investors. Although women I work with routinely feel they are less skilled as investors, the statistics tell a different story. According to the National Association of Investors Corporation, women-only investment clubs have earned annual returns on their portfolios over the past 10 years that are on par with those for men-only clubs. In my own practice, I've noticed that women tend to be particularly diligent in their investment research, consistent in their investment styles and, most important, patient in waiting for investment returns.

### Stretching Your Comfort Zone

Securing your future doesn't happen by accident; it starts by planning ahead. Some women are initially reluctant to take the investment plunge, which is particularly important in preparing for retirement. In fact, many are so concerned about making the wrong investment, or investing at the wrong time, that they do nothing at all.

But inaction is not a viable choice, so there are a couple steps I recommend taking to begin moving in the right direction:

1. Find the right financial advisor to partner with you to help you meet your retirement goals; it is time well spent.
2. Work with your advisor to prepare an inventory of your financial goals. Once I help a client identify her goals, we determine the kind of savings and investment returns those goals require. We can then allocate her portfolio to meet her specific objectives. Knowing why you're assuming risk can be just as important as understanding the risks involved.
3. Understand the plan you and your advisor will implement. Some of the things I want to make sure my clients understand are:
  - How the portfolio allocation helps meet their needs
  - The nature of the investments within the portfolio
  - Historical performance
  - Types of fees involved
  - The accessibility of investment dollars, if needed
  - Investment Risk

By taking these steps, and committing to an investment program that matches your goals, you improve the chance of maintaining a lifestyle you are comfortable with in retirement.

If you'd like to learn more about investing for retirement, or to schedule an appointment to discuss your financial needs and goals, please contact me.



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**Nancy** has been a financial advisor for nearly ten years, specializing in portfolio management and asset allocation. She is committed to helping women and clients in transition develop the proper investment mix to meet their future financial goals.