

Pearls of Wisdom[®] ... Women and Investing

By: Gwendolyn A. Faulkner

Many women have a stronger incentive than men to manage their finances and plan for future financial success. Compared to men, women live longer, historically have earned less and may have taken some time away from the workforce to take care of children and aging parents. These are just a few of the many reasons women need to take control and start investing.

Spring is a great time of year and most of us are busy planning our impending vacations. However, now is also the perfect time to start planning for retirement. Did you know that most Americans actually invest more time planning a two-week vacation than they do planning for retirement? If this sounds like you, then it is time to get serious about your financial future.

Financial Fitness Checklist:

Where are you now?

- Pull your financial paperwork together
- Take stock and determine net worth
- Track your money and monitor cash flow

Pay Yourself First

- Open an automatic savings plan
- First build an emergency fund
- Then save for your goals

Deal with Debt

Three steps to controlling debt:

- Add up and prioritize your debt
- Restructure your interest costs
- Maximize your payments

Save Without Scrimping

- Get a lower rate credit card
- Join a wholesale shopping club
- Drink water instead of soda
- Skip the lattes
- Use coupons
- Entertain at home
- Set aside bonuses and raises



Invest Wisely

Determine an asset allocation based on:

- Financial objectives
- Investment time horizon
- Tolerance for risk

Find A Financial Professional

- Shop around
- Ask questions about education and experience
- Find out if they have credentials
- Ask how they get paid
- DON'T work with them if you don't feel comfortable

Use this checklist to start investing today. Most importantly you want to do this when you are NOT in crisis mode. Most women wait till death or divorce, which cause their options to be limited and we make rash decisions. Don't be afraid of the future, take control of it.

Gwendolyn A. Faulkner, Financial Service Professional. 856-673-4045 Registered representative of and offer securities through MML Investors Services, Inc., member SIPC. Supervisory Office: 2 Bala Plaza, Suite 901 Bala Cynwyd, PA 19004-1501 (610-766-3063) Insurance offered through Massachusetts Mutual Life Insurance Company and other fine companies. CRN 200902-088827

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