
May 11, 2017



Retirement Planning: An Action Plan for Women

City of St. Louis 457 Deferred Compensation Plan



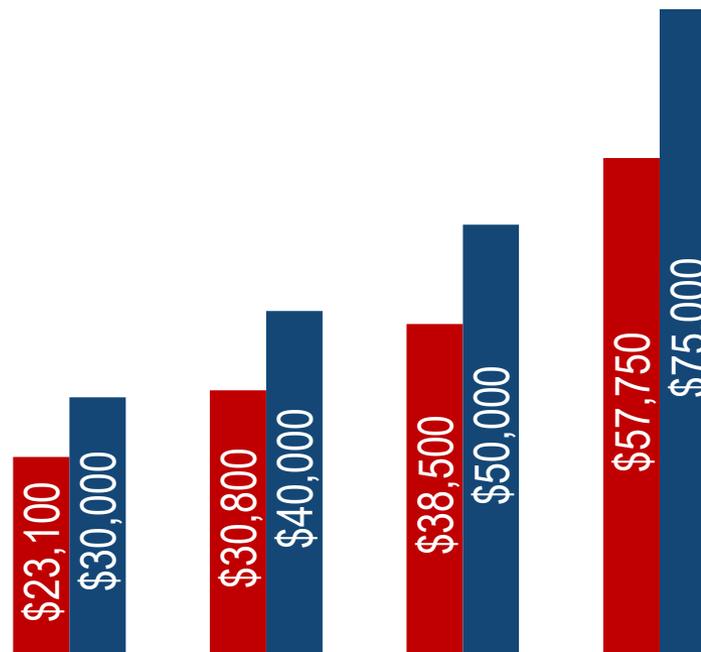
Myth, perception or reality?

- Is saving for retirement different for women than men?
- What are the facts?
- If you're in a relationship...
 - Are you an equal partner in financial decisions?



The facts: women earn less

- Women average \$.77 for every \$1 earned by men.¹
- Median income for women is \$37,791 per year.¹



“Don’t spend time beating on a wall, hoping to transform it into a door.” - Coco Chanel

¹ Income, Poverty, and Health Insurance Coverage in the United States: 2012, Issued September 2013, www.census.gov

The facts: women spend less time in the workforce

- Working women are more likely than men to interrupt their careers to take care of family members.¹
- Women who interrupt their careers end up working fewer years and contributing less toward their retirement, resulting in lower lifetime savings.¹

“I want my children to have all the things I couldn't afford. Then I want to move in with them.” - Phyllis Diller

¹ <http://www.dol.gov/ebsa/publications/women.html>, December 2013



The facts: some women can lack investing confidence

- 43% of women say they don't know if they are on course for retirement.¹
- 20% of women overall feel they are on course for a secure retirement.¹

“The future belongs to those who believe in the beauty of their dreams.” – Eleanor Roosevelt

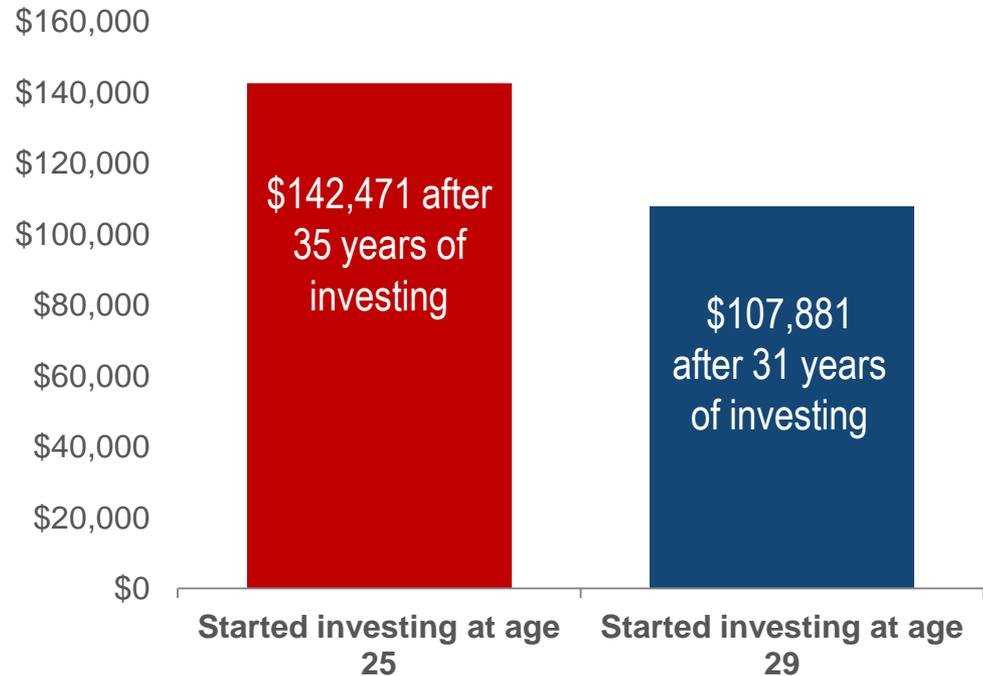


¹ Source:
http://www.plansponsor.com/efforts_needed_to_address_womens_retirement_readiness_obstacles.aspx, November 2014

The facts: women fail to invest or don't invest enough

- Only 45% of women (age 21 to 64) participated in a retirement plan.¹

“The dread of doing a task uses up more time and energy than doing the task itself.”
– Rita Emmett



FOR ILLUSTRATIVE PURPOSES ONLY. This is a hypothetical illustration and is intended to show the difference of investing for 31 years versus investing for 35 years and how the length of investing affects account values. It is not intended to depict the performance of any particular security or investment option. It assumes monthly contributions of \$100, an annual 6% hypothetical rate of return, reinvestment of earnings and no withdrawals. The illustration does not reflect any charges, expenses or fees that may be associated with your plan. The tax-deferred accumulation shown above would be reduced if these fees had been deducted. Rates of return may vary.

¹ Source: <http://www.dol.gov/ebsa/publications/women.html>, January 2015

The facts: or women don't invest at all

- Women are more likely to work in part-time jobs that don't qualify for a retirement plan.¹



¹ Source: <http://www.dol.gov/ebsa/publications/women.html>, January 2015

The facts: women have longer retirements

- On average, a female retiring at age 65 can expect to live another 20 years, 5 years longer than a man retiring at the same age.¹



¹ The Center for Health Statistics. Health, United States, 2011: With Special Feature on Socioeconomic Status and Health. May 2012.

Adding it up

Women may be saving less:

- Because of lower earnings.
- Because of less time in the workforce.
- Women may not be investing appropriately for their retirement income needs.
- Women may need retirement income for a longer period than men typically do.



Retirement and relationships

- How does your relationship affect the way you plan and save for retirement?
- Is one of you the designated financial decision maker?
- Do you share the same retirement income goals and risk tolerance?
- Would you know where you stand financially in the event of the death of your spouse or divorce?



Taking charge with your employer-sponsored plan

- It puts you in charge of your own retirement income.
 - It offers tax-deferred savings.
 - It's automatic.
 - It makes retirement planning a priority.



“Focus on what is actually in your power to control today.” – Suze Orman

Personal retirement savings: why it matters

- We may need about 70% of pre-retirement income per year during retirement!¹
- Women are less often covered by private retirement plans.²
- Women are more dependent on Social Security—for a longer period of time.²
- Women are more likely to earn less over their lifetimes than men.²



1 <http://www.socialsecurity.gov/planners/benefitcalculators.htm>, 2015

2 "What Every Woman Should Know", Social Security Administration , June 2013, <http://www.ssa.gov/pubs/EN-05-10127.pdf>

Take the next step on your journey

- If you're already enrolled, think about increasing your contribution.
- If you've been contributing for a while, take a fresh look at your investment mix.
- And remember . . .
 - It's never too early to start.
 - It's never too late to start.

“The question isn't who's going to let me; it's who is going to stop me.” - Ayn Rand

Tools you can use

- Internet sites
- Financial articles
- Website¹
 - www.stlouis457.com
- Phone¹
 - 1-800-701-8255



¹ Access to the voice response system and/or any website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

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