



OLD NORTH STATE TRUST, LLC

Women- Balancing the Challenges of Life and Investments

In the last year there has been one dominant theme in the news- Women. People are listening and noticing what women have to offer the working world, the family care they provide and to life in general. They invest in both their future as well as the future of their family. I believe there has always been the perception that they are the backbone of the family and do the lion's share of the household work, however in the past, women were more silent to the importance of the role they played and the contributions they made to society. Today, we have women leaders as CEO's, Philanthropists, Doctors, and Lawyers and the list doesn't stop there. We have women leaders in the military, high ranking women Politicians and women News Anchors. We even have women Sports Commentators, coaches and officials. While women are balancing their careers and families, they also need to focus on their financial goals as well. According to a survey that PIMCO conducted, *"50% of women say it's difficult to think about their financial goals due to the day-to-day demands."* Women are often also "sandwiched" between taking care of their aging parents and their own families, which can put stress on what they contribute to their retirement plans. Some have even had to leave the workforce all together for a period of time and lose those few years of savings.

One of the biggest concerns today for women regarding their finances is they are not being heard when trying to express their financial goals to advisors. While the fundamentals of investing may carry over client to client, many women have specific short-term and long-term financial goals and may need those managed simultaneously. Perhaps the author Margaret Bonnano said it best when she said, *"Being rich is having money; being wealthy is having time."* The constant balance of "living for today" while also planning ahead can prove challenging if a client-specific plan is not developed. Many women want to be financially secure but not ultra-wealthy if that comes at the expense of giving up some of their lifestyle to include work-life balance.

Here are Five tips for women and investing:

- 1) Plan with a purpose by mapping out your goals. Make a timeline of what you would like to achieve. Be sure to think both short and long-term
- 2) Start saving for retirement and stay committed to the path you have outlined.
- 3) Diversify your investments to spread the risk out in your portfolio.
- 4) Meet with your advisor(s) annually if not more to discuss your portfolio and goals. Make changes or reallocations to better position you to meet your goals.
- 5) Have confidence in yourself, after all, it is your money and goals!

If you have any questions, one of our advisors at ONST would be happy to help guide you into your future. We will listen, strategize, and work with other advisors to meet your individual needs. We provide the human touch to all of our clients.

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