

Surprising statistics on women and money...

- More women filed for bankruptcy in 2003 than graduated from college.
- 70% of all Americans (roughly 140 million people) say that they are carrying so much debt it is making their home lives unhappy.
- In 2003, more children lived through their parents' bankruptcies than divorces.
- Since 1981, the number of women filing petitions for bankruptcy has increased 662%.
- Having a child is now the single best indicator of financial collapse.
- According to one Cornell study, 10 trillion dollars will pass to baby boomers between now and 2040 in inheritance – the majority of inheritors will be women.
- Maybe money can buy love. A 2001 study revealed that people believed that spending more on Valentine's Day might bring more love. According to a nationwide survey of 1,800 people, the greater the investment, the higher the expected romantic return. Those who anticipated high romance planned to spend an average of \$16 more than those with lower romantic expectations. Men outdid women, expecting to spend an average of \$36 on their significant other, compared to the \$26 women thought they would spend.
- 38% of women 30-55 years old are worried they will live at or near the poverty level because they cannot adequately save for retirement. The figure increases to 53% for women of color. For men, 33% face the same dilemma.
- 52% of women expect to continue to work once they reach retirement age, including 57% of Hispanic women.
- 54% of women have little to no money left to save for retirement once they pay their bills, rising to 62% among Hispanic women and 62% among African American women.
- Women aged 25 to 34 spend 84% more than average on women's clothes.
- Among women who live alone, spending peaks in the 25-54 age group. There are about 15 million women who live alone, 48% are over 65.
- 90% of married women identified themselves as the principal shopper in their household. Over 80% of women participate in the decision-making for purchases of vehicles, household appliances, television sets, and kitchen & cooking appliances. Over 70% participate in the decision-making for purchases of electric appliances, audio equipment, tools, and household furnishings.
- In 2003, women accounted for \$55 billion of the \$96 billion spent on electronic gear.
- Although less than half of the women are household heads, more than 8 out of 10 are principal shoppers.
- 40% of us still admit to lying to our partners about what something costs.
- When asked, 70% of men in one UC Irvine study felt they were entitled to earn more than any one else while a similar percentage of women said they should earn what others earned. But most revealing, 85% of men said they knew what they were worth. A similar number of women responded that they weren't sure.
- Today, young women aged 20-24 earn nearly 94% of men's salaries compared to women aged 45-54 who earn 75% of what men do.
- In 1940, two-thirds of the country consisted of all married couples in the United States adhered to the traditional model in which the man worked and the woman didn't. By 2002, that percentage had plummeted to 16%.

- According to the *London Daily Telegraph*, the number of women who underwent cosmetic operations rose by more than 50% between 2003 and 2004. And in America, cosmetic surgery on young women has risen steeply and steadily for the past decade. Between 2002 and 2003 alone, the number of girls eighteen years old and younger who got breast implants nearly tripled according to the American Society for Plastic Surgery.
- In the last decade alone, more than \$8 trillion transferred to a younger generation – more than 55% of which went to women.
- Americans save somewhere around 1% of our wages --less than any other industrialized nation.
- On average, we live seven years longer than our husbands and over three quarters of all women are widowed at an average age of 56. Women comprise a horrifying 87% of the impoverished elderly.
- One survey from the National Center for Women and Retirement showed that of those women who say they feel in control of their lives, 56% of them saved and invested monthly. Of the 42% who said they felt out of control, only 17% made saving and investing for retirement a priority. There's a direct correlation between how well a woman takes care of herself financially and how well she feels about herself.
- Women make 62% of all car purchases. We take 50% of all business trips. We control more than 50% of all personal wealth in this country.
- 61% of all part-time workers are women with little or no access to 401K plans.
- Women routinely don't save enough to survive on when they become widows – which 50% of us will be by the age of 60.
- According to a 2004 report released by the Federal Reserve, only 35 percent of single women had retirement accounts, and only 8 percent had traditional pensions.
- In September of 1958, credit cards arrived uninvited in the mailboxes of some sixty thousand residents of Fresno, California. By the end of 1959, there were two million credit cards circulating in California alone.
- 55% of married women bring in half of the household income and 25% now out earn their spouses.