



**HERMONEY**

**Alliance for  
Lifetime  
Income**

# **The State of Women in 2022**

---

**Chapter 4**

Aug 03, 2022

# Outline

	<u>Page</u>
▶ Objectives, Methodology & Top Findings	3
▶ Insight 1      Inflation risk is the top financial concern for nearly three in four women	6
▶ Insight 2      Women are more risk averse with their careers and personal lives than with their investments	9
▶ Insight 3      Most believe not ensuring their money lasts a lifetime is a bigger risk than not enjoying it now	14

# Objectives & Methodology

How do women feel about their money? Their work? Their futures? Risk?

After years of making progress on closing gaps, climbing ladders and shattering ceilings, we're learning (and hearing) how the pandemic has set women back. It's why HerMoney and the Alliance for Lifetime Income went straight to the source to survey The State of Women in 2022.

**Our Goal: Determine how women are really feeling – especially when it comes to their finances.**

## METHODOLOGY

Chapter 4 of The State of Women 2022 is based on an online study conducted in June and July of 2022 of over 1,100 women who are members of the HerMoney community. They range in age from 18 to 75, most are college educated and employed full time. Nearly two-thirds are married or partnered.

*Throughout this report numbers are rounded to the nearest whole number and may not sum to 100%.*

# Meet the HerMoney Community

An engaged group of problem-solvers, and proud of their financial accomplishments.

- ▶ **Over 1,100** female members from the HerMoney community.
- ▶ They represent a broad mix of ages and stages:
  - 26% are Millennials, ages 25-44
  - 30% are Gen X, ages 45-54
  - 43% are Boomers, ages 55-74
- ▶ They're highly educated: **47%** have graduate degrees.
- ▶ They're affluent: **61%** have annual household incomes of **\$100,000 or more** – **22%** have incomes of **\$200,000 or more**.
- ▶ They have money to invest: **69%** have retail investable assets of **\$250,000 or more** – **28% have more than \$1,000,000**.
- ▶ **52%** are married and another **11%** are in committed relationships, while **17%** are single (never married), **16%** are divorced and **4%** are widowed.

# Top Findings

Inflation risk tops the list of women's financial concerns (73%) – ahead of illness or disability (71%), market volatility (70%), longevity (58%) and unemployment (43%).

**01**

**Inflation risk is the top financial concern for nearly three in four women.**

**02**

**Women are more risk averse with their careers and personal lives than with their investments.**

**03**

**Most believe not ensuring their money lasts a lifetime is a bigger risk than not enjoying it now.**



# Insight 1

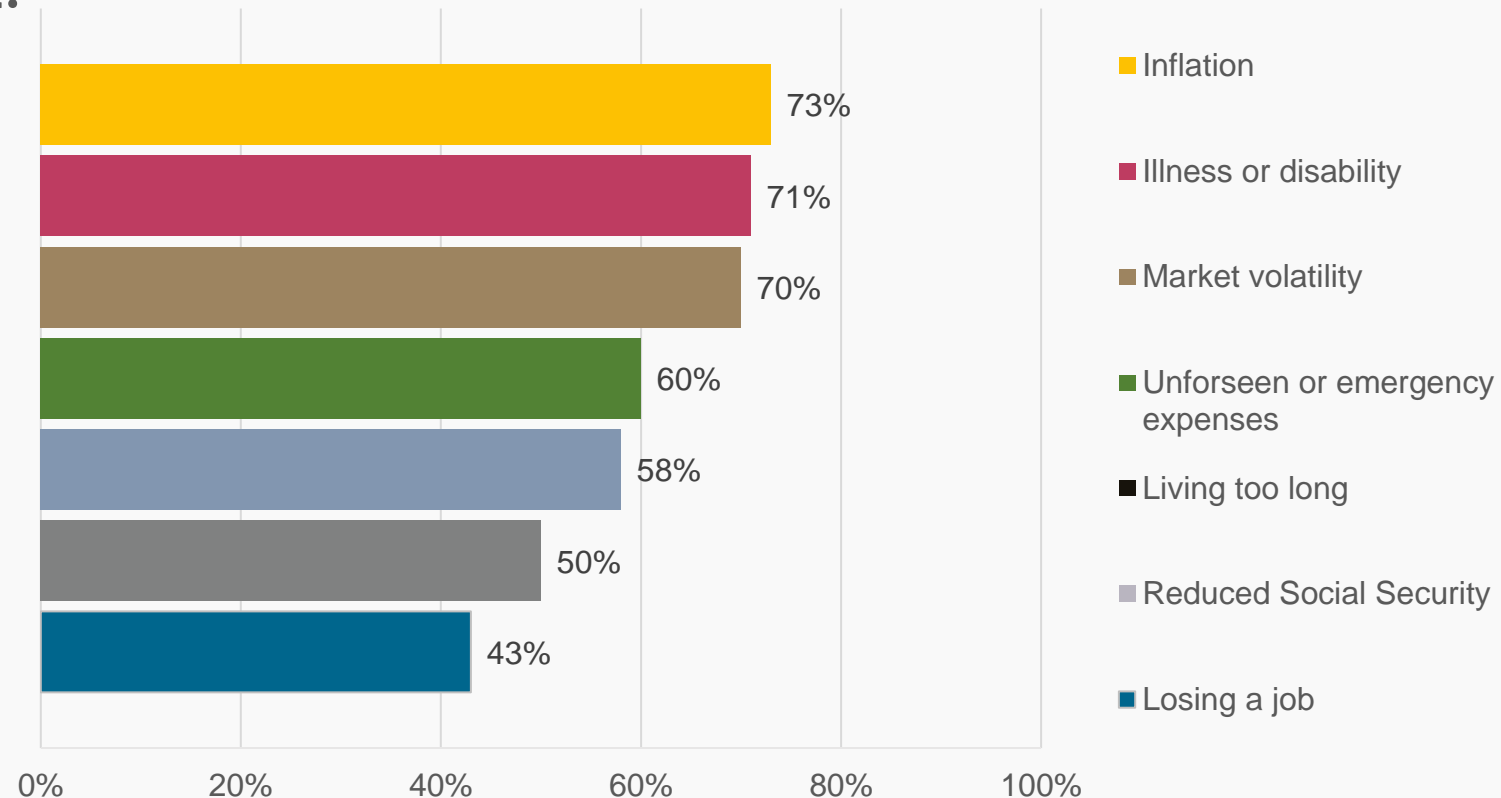
Inflation risk is the top financial concern for nearly three in four women

# Inflation risk is the top financial concern for nearly three in four women

Nearly three quarters of women say inflation is a moderate or very big risk to their financial future – ahead of illness or disability, market volatility, longevity and unemployment.

**Q.**

*Please rate each of the following in terms of how much of a risk they are to your financial future.*

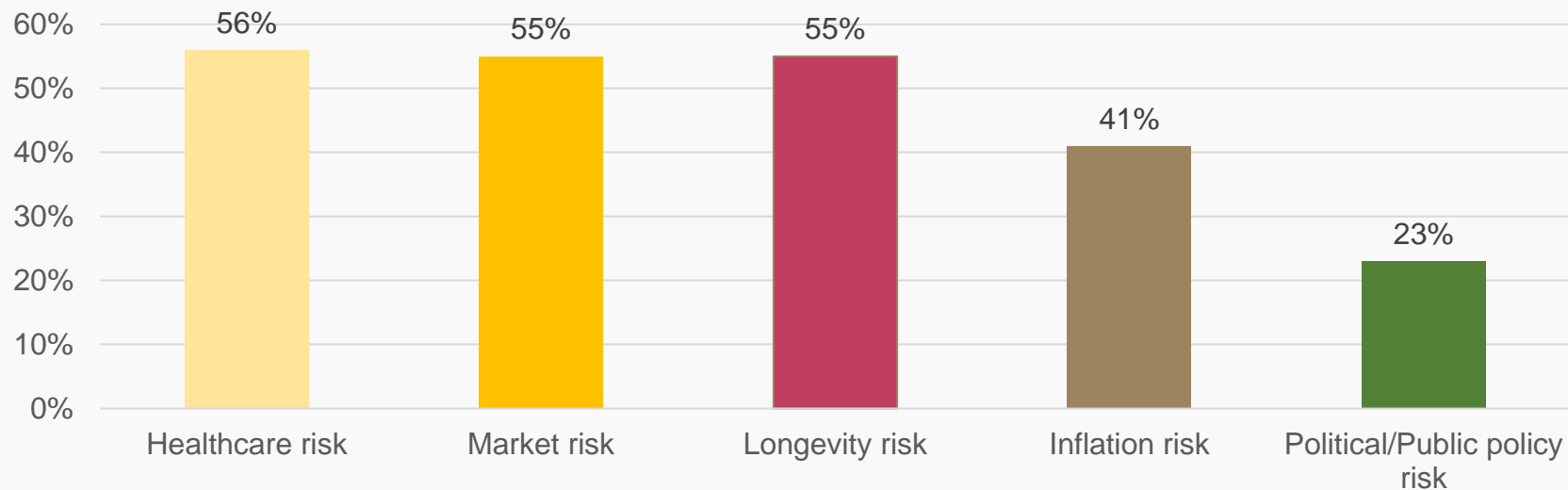




# Inflation risk is the top financial concern for nearly three in four women

Only two in five women (41%) say they know how to protect themselves from inflation.

**Q.** *What is your reaction to the following statements about risk?  
When it comes to protecting myself against inflation risk, I know what steps to take...*



**44%**  
with annual household incomes of \$200k+ know the steps to take to address inflation risk in their portfolios



A woman with dark hair, wearing a white button-down shirt, is shown in profile, looking down at a smartphone she is holding in her hands. The background is a dimly lit office or meeting room with blurred lights and structures. The overall tone is professional and contemplative.

## Insight 2

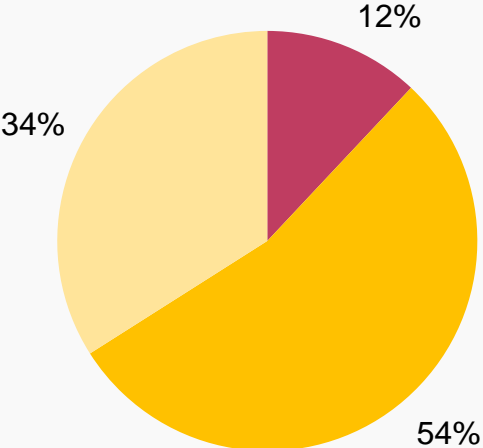
**Women are more risk averse with their careers and personal lives than with their investments**

# Women are more risk averse with their careers and personal lives than with their investments

Only 12% consider themselves to be risk averse when it comes to investments.

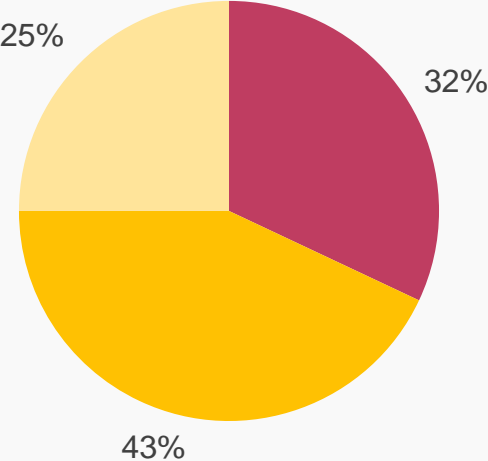
**Q.** *What most represents your feelings towards risk with your...*

Investments



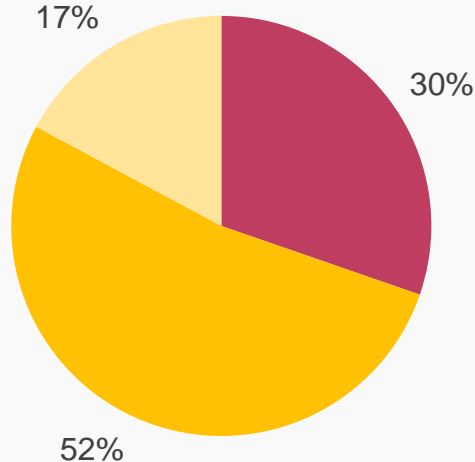
■ Risk averse ■ Risk aware ■ Risk accepting

Career



■ Risk averse ■ Risk aware ■ Risk accepting

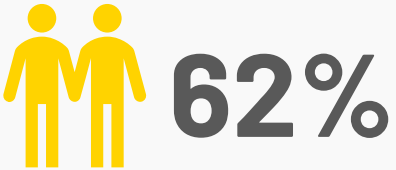
Life



■ Risk averse ■ Risk aware ■ Risk accepting

# Women are more risk averse with their careers and personal lives than with their investments

Nearly two-thirds (62%) are bigger risk takers than their parents and more than a third (35%) are bigger risk takers than their partners.



say they are bigger risk takers than their **parents**



say they are bigger risk takers than their **spouse/partner**



say they are bigger risk takers than their **children**



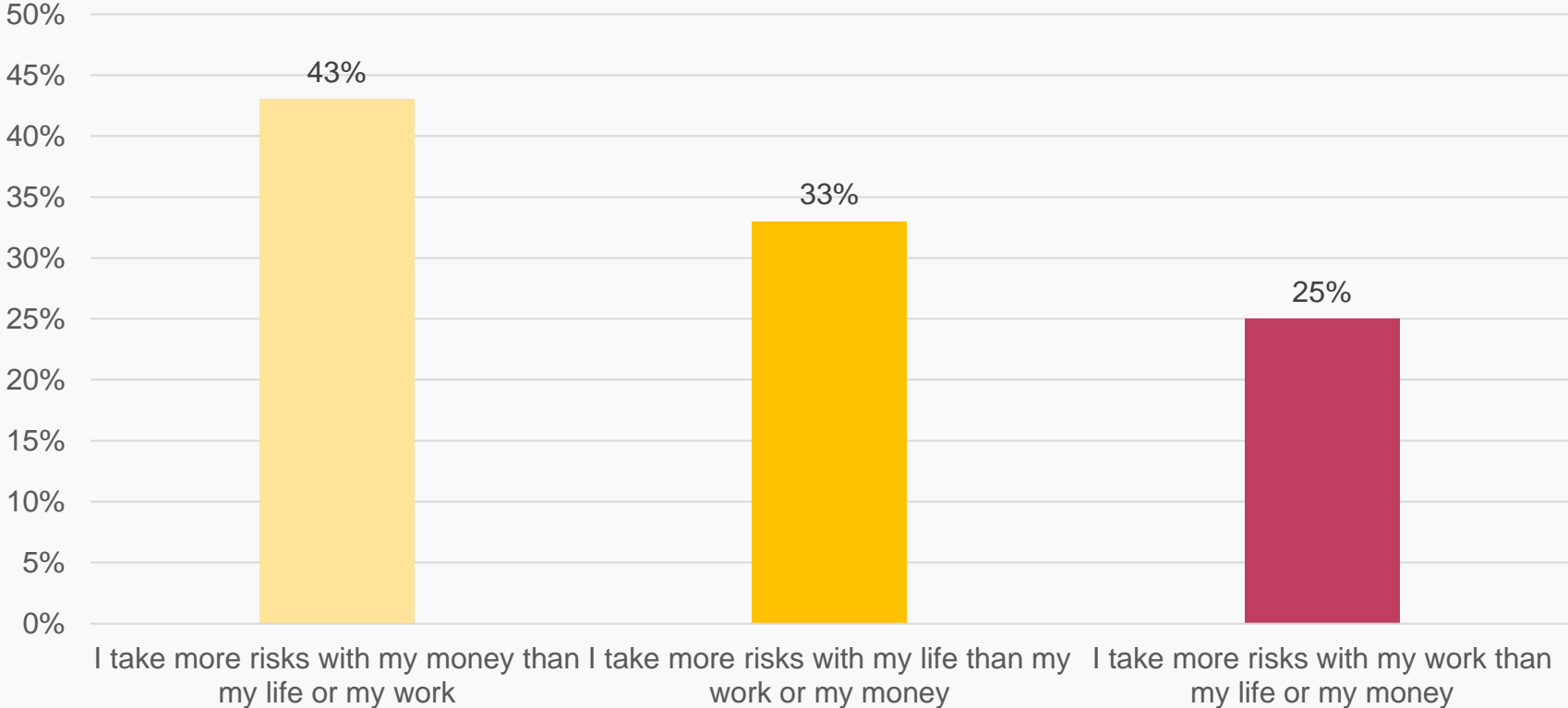
say they are bigger risk takers than their **peers**

# Women are more risk averse with their careers and personal lives than with their investments

Over 40% of women say they take more risks with their money than they do with their lives or work.

**Q.**

*Pick the one that fits you best:*

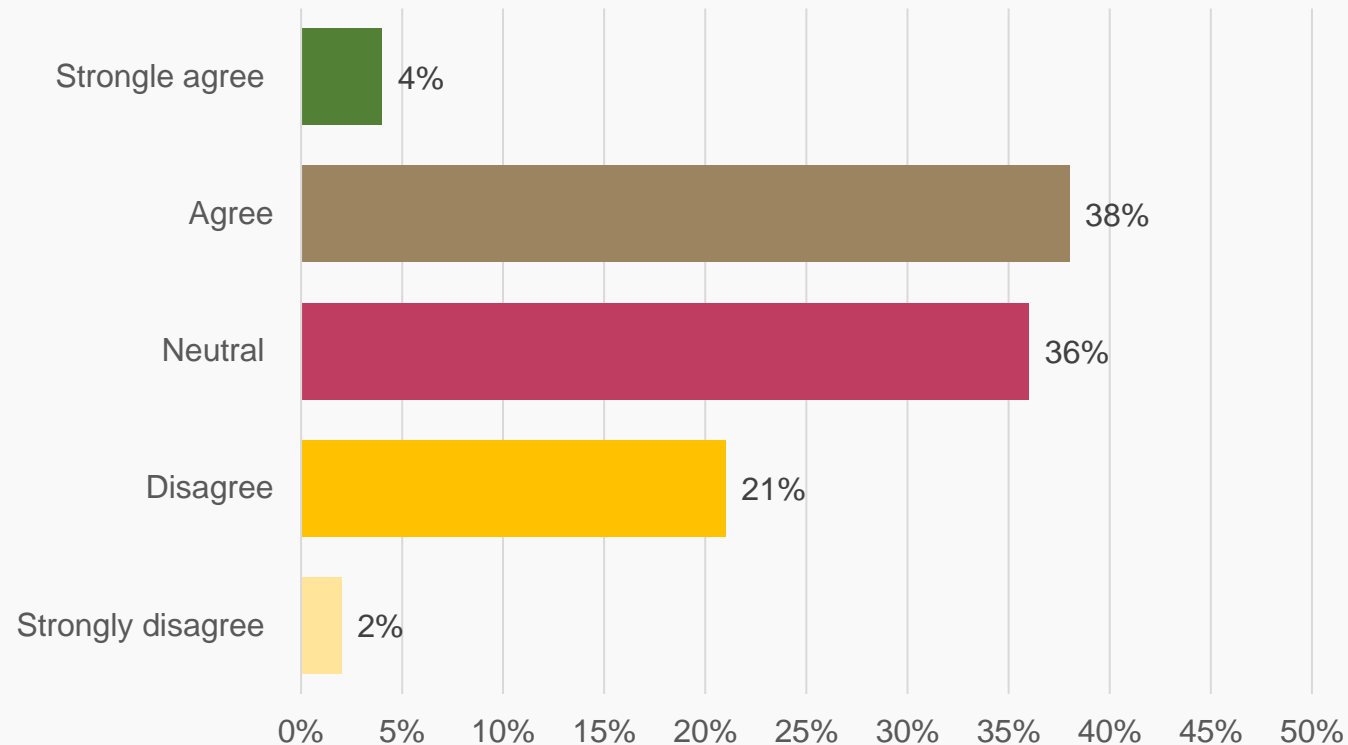


# Women are more risk averse with their careers and personal lives than with their investments

Four in ten women (41%) agree with the statement that protecting their portfolios is more important to them than high returns.

**Q.**

*How much do you agree with the following sentence:  
Protecting my portfolio is more important to me than high returns...*



**10x**  
even with 10 times  
their current income,  
**51% of women say  
they wouldn't take on  
more risk to make  
more money**

A photograph of two women in a meeting, overlaid with a dark semi-transparent filter. The woman on the left has short white hair and wears glasses and a light blue blazer. The woman on the right has long dark hair and is also wearing a light blue blazer. They appear to be in conversation, with their hands slightly raised as if gesturing.

## Insight 3

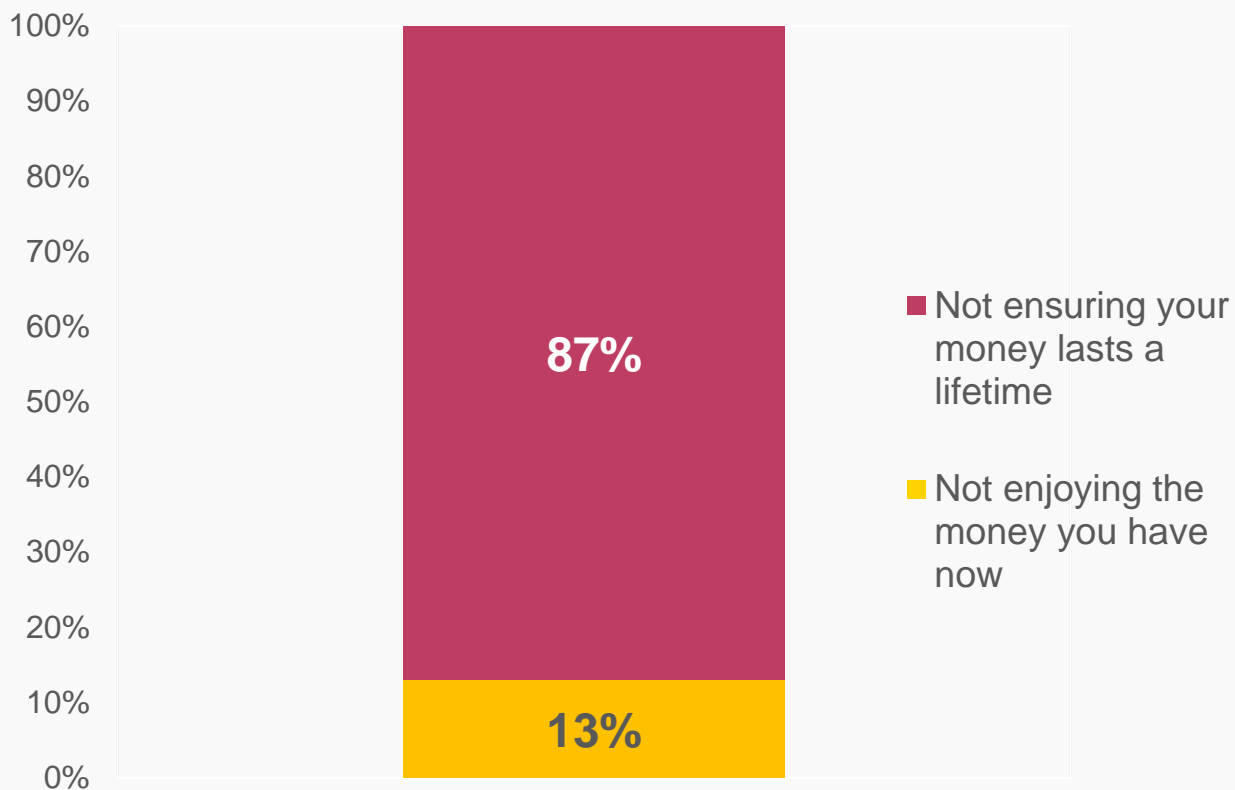
**Most believe not ensuring their money lasts a lifetime is a bigger risk than not enjoying it now**

# Most believe not ensuring their money lasts a lifetime is a bigger risk than not enjoying it now

Nearly nine out of 10 (87%) believe that not ensuring their money lasts a lifetime is a bigger risk than not enjoying the money they have now (13%).

**Q.**

*Which do you believe is the bigger risk?*



**This belief is consistent across generations:**  
**89% of Millennials**  
**89% of Gen Xers**  
**84% of Boomers**



# Most believe not ensuring their money lasts a lifetime is a bigger risk than not enjoying it now

Many of the most common risks their “future selves” might regret not taking in 20 years are personal versus financial.

**Q.**

*Which risks will future you (you, 20 years from now) regret not taking? (Select all that apply.)*

