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# International Women's Day 2021

## Women in Finance

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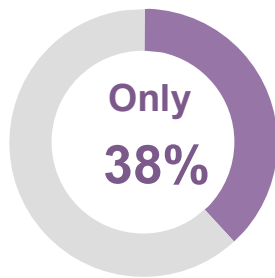
# financial challenges for women.



# financial challenges for women.

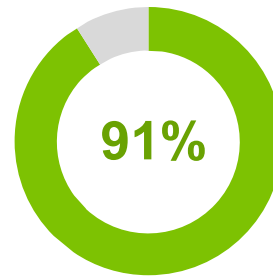
According to recent research:

## Financial Decisions



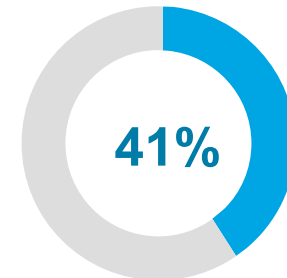
38% of women in the UK take charge of long-term financial planning decisions\*

## Financial Decisions



91% of women manage day-to-day expenses more than their spouses\*

## Money Worries



41% of women are worried about money, compared to 32% of men\*\*

*In addition, women tend to be more risk adverse with their finances than men\*\*\**

An online survey conducted by [YouGov](#) suggests

\*[www.ubs.com](http://www.ubs.com)

\*\*Employers Guide To Financial Wellbeing

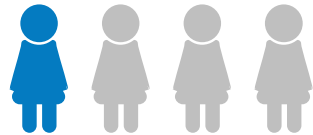
\*\*\*research by CASS business school

# UK life expectancy at age 65.

Research suggests women are less likely to take charge of long term finances, but likely to outlive men:

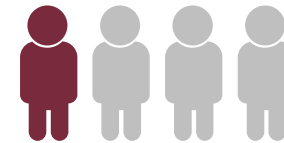


1 in 4 chance of reaching age:



94

1 in 4 chance of reaching age:



92

Source: Office of National Statistics

# creating a financial plan.

Creating a financial plan should start with a clear understanding of your financial position:



## Debt

Review your debt and have a clear repayment plan



## Workplace Pension

Know what you are on track to receive and how to improve this



## State Pension

Ensure you know what you'll get and when



## Investments

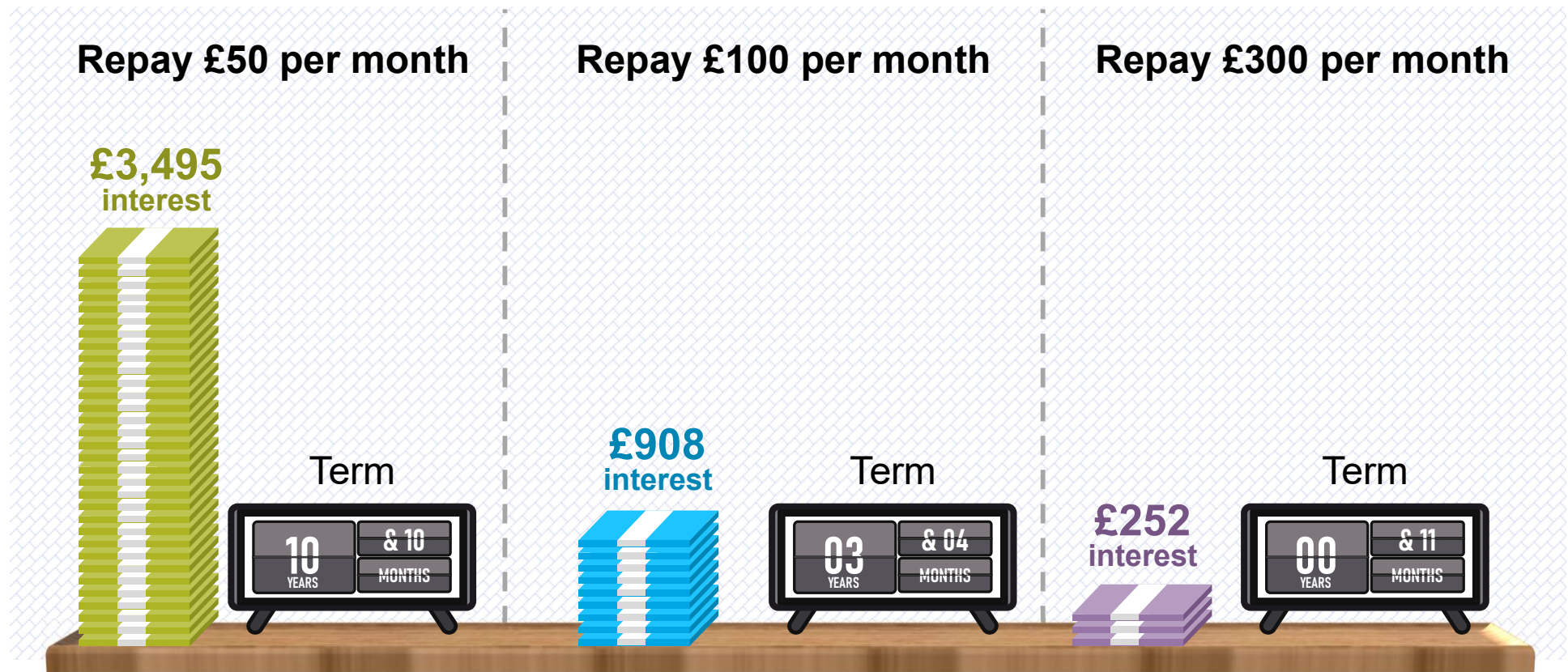
Understand your options & take an investment approach suitable to your needs



**Your Finances**

# credit card overpayments.

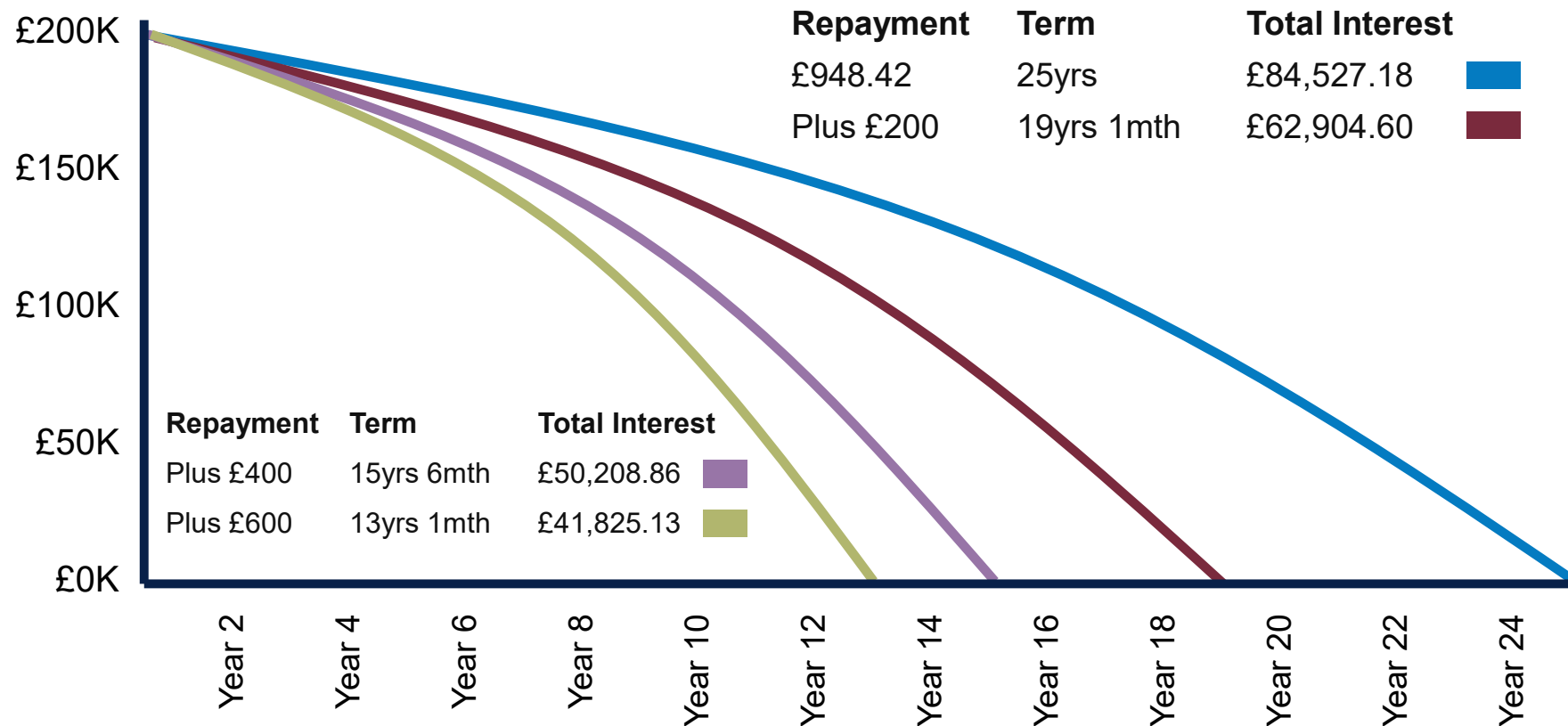
Based on a credit card debt of £3,000 and 18% APR.



[www.moneyadvice.service.org.uk/en/tools/credit-card-calculator](http://www.moneyadvice.service.org.uk/en/tools/credit-card-calculator)

# mortgage overpayments.

Based on a £200,000 repayment mortgage with 25 year term & 3% interest rate



Graph shown for illustrative purposes only. Data provided by Nationwide Building Society. Any early repayment charges or changes in interest rates are not reflected in the figures shown



# your pension contributions.

Legacy LSEG Contribution Structure		
You Pay	Employer Pays	Total
1%	9%	10%
2%	10%	12%
3%	11%	14%
4%	12%	16%

Legacy Refinitiv Contribution Structure for employees below M grade		
You Pay	Employer Pays	Total
3%	6%	9%
4%	7%	11%




Default contribution rates

- You can increase contributions beyond 4% however employer contributions will not increase further
- Contributions are defaulted to be paid via salary sacrifice

# mind the gap.

Starting pension contributions late, or taking a break from contributing can impact your pension's value at retirement.

Example based on an individual earnings £40,000pa

	Contributions	Duration	Pension pot after 30 years
	£6,400 (16%pa)	30yrs no breaks	£446,469
	£6,400 (16%pa)	10yrs contribution then 10yrs break then 10yrs contribution	£308,789
	£6,400 (16%pa)	10yrs delay in starting then 20yrs contribution	£222,203

# state pension forecast.



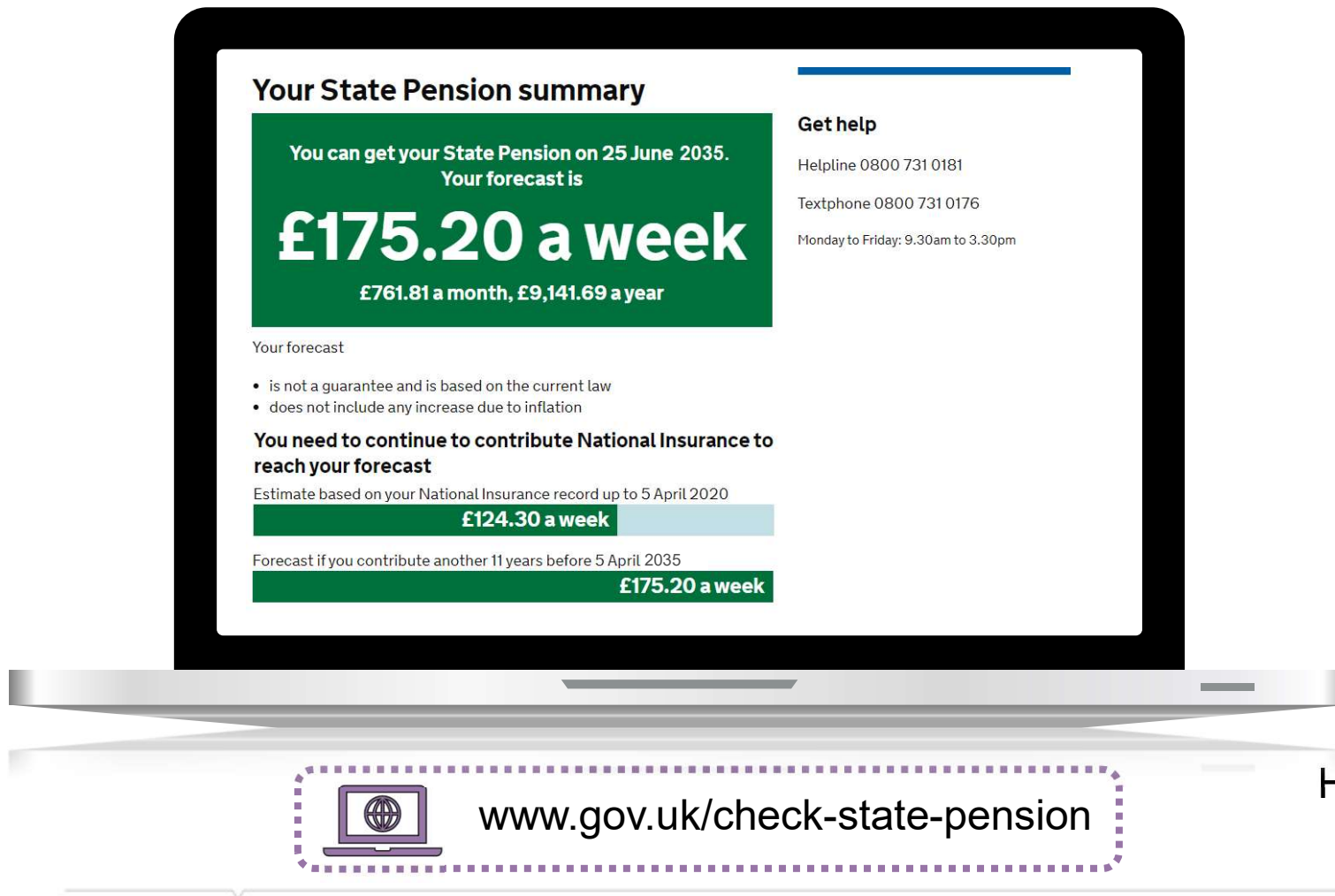
How much  
you could get



When you  
can get it

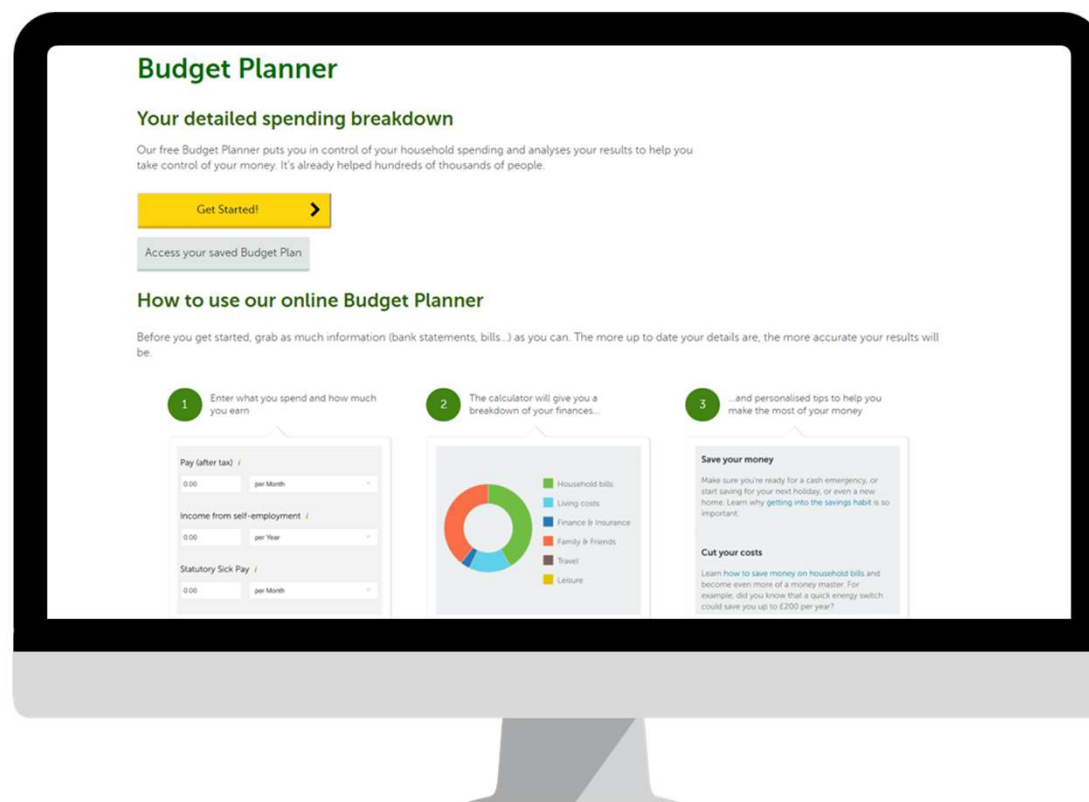


How to increase  
it, if you can




family finances.

# budget planner.






[www.moneyadvice.service.org.uk/en/tools/budget-planner](http://www.moneyadvice.service.org.uk/en/tools/budget-planner)

# the cost of raising a child.



## Under 5

-  Home adaptations
-  Childcare
-  Clothing




## School age




-  School activities
-  Hobbies
-  Tech

Average cost of raising a child up to 18

**£185,413**



## 18+

-  Further education
-  Moving home
-  Ongoing financial support

# ISA.

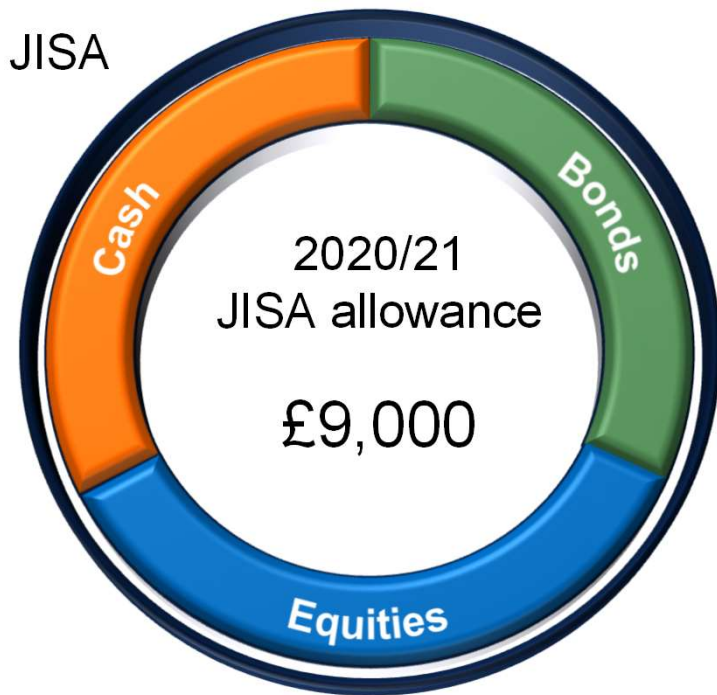
- An ISA protects your savings from taxation
- Interest and dividends are tax free
- Growth is free of Capital Gains Tax



# Junior ISA (JISA).

A tax efficient long term savings vehicle for your child

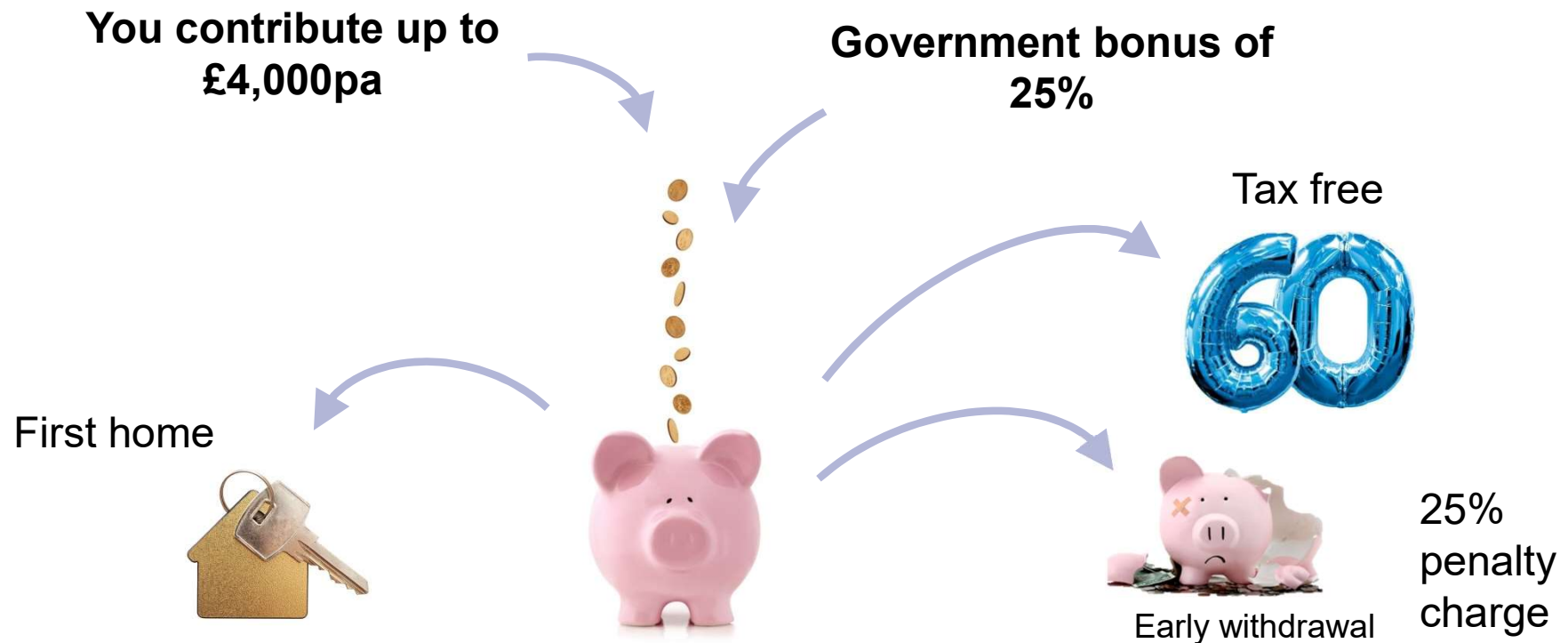
- An ISA protects your savings from taxation
- Available as cash ISA or stocks and shares ISA
- Open from birth - access from age 18
- Child Trust Fund accounts can transfer to a JISA





# lifetime ISAs.

- Can be used to save for your first home or to fund retirement
- You must be under 40 years old to take out a Lifetime ISA



# thank you.

0800 028 3200

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