

The Facts of Life- What every Woman should know about Money

By Craig Lock

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The Facts of Life- What every Woman should know about Money -
Married or Single

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"We share what we know, so that you and your money
may grow."

How to make the most of your money (even if it's only
a little you have).

"Money can't buy you happiness. But it helps you to be
miserable in comfort."

FACT ONE:

**MOST OF THE FINANCIAL HARDSHIP EXPERIENCED BY
WOMEN IN LATER LIFE IS DUE TO SOMEONE REFUSING
TO FACE FACTS EARLY ON.**

These days there is no need for any woman to spend
the second half of her life with a lower standard of living.
Yet many still do. This is because they continually defer
the decision to do something about preparing for their
financial future until it is too late.

In some instances it is because a woman doesn't know
exactly what financial provision has been made for her, or
feels awkward asking. Or maybe she doesn't marry, in
which case she **MUST** provide for herself, but fails to do
so. When you are young, healthy and enjoying life, it seems
unnecessary to be thinking of putting something aside
and there is always something else to spend the money

on. With good luck of course you may never need to bother. But trusting in luck is no way to provide for your future, how often has luck let you down in the past?

Life, as 'they' (who is 'they'?) say, is what happens to you while you are making plans to do something else. (Think it was John Lennon who uttered those wise words.) So it is better to make provision for the unexpected, because the older you get, the more the unexpected happens.

FACT TWO:

WOMEN NEED TO PREPARE FOR FINANCIAL INDEPENDENCE JUST AS MUCH AS MEN DO.

These days one does not hear so much about the "family breadwinner, "largely because so many women either provide for themselves or make a substantial contribution to the FAMILY INCOME.

But what happens if your husband dies and his income dies with him? Suddenly you are prevented from working.

All too often the result is a dramatic fall in the family's standard of living and in their quality of life. And this happens just at the time creature comforts are most needed to soften the blow. No amount of money can bring back a loved one, but quite small amounts set aside regularly can make the difference between sadness and absolute despair for you and your children.

The only way to be sure you can cope is to do something about it yourself-- to make sure you are adequately provided for.

FACT THREE:

THREE OUT OF FOUR WOMEN HAVE NO PERSONAL SAVINGS.

Women are natural savers. Security comes very high on their list of life's priorities and yet so few have actually managed to save anything at all.

Others have put aside a little in a savings account or building society which is fine for short term savings but doesn't really offer a chance for the money to grow into a worthwhile sum. Many who have saved watched the demand of the early years of marriage swallow up their nest egg and never had enough incentive to replace it later on, thinking that everything would be provided for.

FACT FOUR:

WOMEN LIVE LONGER AND SO HAVE A GREATER CHANCE OF BEING LEFT ALONE.

On average a woman can expect to live longer than a man. For a married woman the implications are obvious but a single woman will also face the possibility that later in life she will have fewer friends and relatives around. In neither case is this a time for financial hardship.

Some women manage to lead active and fulfilling lives in their later years even when living alone. But in the majority of cases these are women who have made, or made for them, provision for their financial security.

It is possible to be happy, active and fulfilled on the State old age pension. But this is not easy... especially these days. Anyway, State Pensions all over the world are being drastically reduced. The politicians say with an aging population they are unaffordable (is there such a word?)... but who can ever believe a politician! My advice: Take responsibility for your own financial destiny. Make a commitment to save something out of your pay packet.

FACT FIVE:

ONE MARRIAGE IN THREE ENDS IN DIVORCE, DESERTION OR SEPARATION

The statistics of the divorce rate don't always prove that marriage is in a bad state. In many instances they prove that women are no longer prepared to put up with all that they were asked to endure.

"Sorry guys, I'm off!" Unpleasant as it may be, divorce often comes as a blessing. But it can never come as anything but a tragedy if the separation means a lowering of standards, having to refuse the family little pleasures they have grown used to.

The woman who starts out to plan her own future is not only able to cope if something should happen, but is less likely to have it happen.

FACT SIX:

THINKING ABOUT WHAT MIGHT HAPPEN DOESN'T MAKE IT HAPPEN.

"It's morbid". "We don't want to think about it."

That has been used as an excuse time and time again. But not thinking about it won't prevent it happening.

The time has come to be positive. But taking a hard look now at your situation and doing something about it won't be tempting fate. But it will be a positive step towards making sure that no matter what life may have in store , good or bad, you can rest easy in the knowledge that you can cope on your own if necessary. And that's a feeling every woman in the country should get to know. Because without financial independence most of the other rights women now have are hardly worth having.

THE FINAL WORD:

Whatever you decide to do about your financial security, DO SOMETHING. PLAN for the future and let financial services products like life assurance work for you. They don't have to be such a "drag" or a painful nuisance to you and your family. One of the greatest human wants is a feeling of security and only life assurance can give you that peace of mind. As Winston Churchill once said so well: " If I had my way I would write the words 'insure, insure, insure' above every household door."

Well being an "insurance man" for so many years, I have to say that!

Hope this information has been helpful to you.

Good luck

Craig Lock

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Believe in yourself and in your dream,
Though impossible things may seem
Someday, somehow you'll get through
To the goal you have in view.
Mountains fall and seas divide,
Before the one who in his stride
Takes a hard road by day
Sweeping obstacles away
Believe in yourself and in your plan
Say not - I cannot -I can
The prizes of life we fail to win
Because we doubt the power within...

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Craig Lock's books on financial success are available at:

<http://www.nzenterprise.com/money/> and
<http://www.bridgeniche.com/CLOCK/zaniestbooks.htm>

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