

# Did you know?

## Women's Market

**Is your current financial plan designed to sustain life's unexpected twists and turns?**

Here's a little test to see how well you relate to other women across the country. For each right answer, feel a little smarter about yourself, and then take advantage of that knowledge to make sure your financial strategy is appropriate.

## Personal Finance Quiz

Test your knowledge: 10 facts women should know, that may impact their personal finances someday.

1. Women working full time in the U.S. averaged \_\_\_\_\_ for every dollar their male counterparts earned in 2015.
  - a. \$0.50
  - b. \$0.80
  - c. \$1.00
  - d. \$1.25
2. What percent of working women are impacted by the gender income gap?
  - a. Less than 25%
  - b. 25% to 50%
  - c. 50% to 75%
  - d. More than 75%
3. Given the gender income gap, how much longer must women work to achieve accumulated income parity?
  - a. 5 years
  - b. 7.5 years
  - c. 10 years
  - d. More than 10 years
4. How does the median retirement savings of women compare to that of men?
  - a. Women save the same amount as men.
  - b. Women save more than men.
  - c. Women save less than men.
5. What percent of the nearly 12 million single-parent households in the U.S. are headed by a woman?
  - a. Less than 25%
  - b. 25% to 50%
  - c. 50% to 75%
  - d. More than 75%
6. What is the poverty rate among children living with a single mother in the U.S.?
  - a. Less than 25%
  - b. Between 25% and 50%
  - c. Between 50% and 75%
  - d. More than 75%
7. The average annual child support payment received by a custodial parent is \_\_\_\_\_.
  - a. Less than \$5,000
  - b. Between \$5,000 and \$10,000
  - c. Between \$10,000 and \$15,000
  - d. More than \$15,000
8. \_\_\_\_\_ are more likely to need long-term care (some level of medical or non-medical assistance).
  - a. Men
  - b. Women
9. \_\_\_\_\_ are more likely to provide long-term care.
  - a. Men
  - b. Women
10. A 65-year-old woman has a 50% chance of living until age 91.<sup>12</sup>
  - a. True
  - b. False

**Life is filled with choices. And the financial decisions you make today can have far-reaching implications. Don't go it alone. Speak with a New York Life agent.**



# What your score means.

**1–3 right** Time for a personal  
finance review.

**4–6 right** It wouldn't hurt to  
reevaluate your  
personal finance  
needs. Contact  
your insurance  
agent today.

**7–9 right** Knowledge is great,  
but action is power!  
Set an appointment  
with your insurance  
agent today.

**All 10 right** Become even more  
knowledgeable  
about insurance  
and financial  
products. Contact  
your insurance  
agent today.

## Answers and sources.

- 1. \$0.80** "The Simple Truth About the Gender Pay Gap, Spring 2017 Edition," AAUW, 2017.
- 2. 50% to 75%** "Gender Pay Inequality: Consequences for Women, Families and the Economy," Joint Economic Committee, United States Congress, 2016.
- 3. More than 10 years** "The Gender Pay Gap Haunts Women in Retirement Too". Time.com/Money, 2016.
- 4. Women save less than men.** "Seventeen Facts about Women's Retirement Outlook," Transamerica Center for Retirement Studies, March 2017.
- 5. More than 75%** "America's Families and Living Arrangements: 2016" (Table FG10. Family Groups: 2016). U.S. Census Bureau.  
"Single Mother Statistics". SingleMotherGuide.com. September 29, 2017.
- 6. Between 25% and 50%** "Table 8C – Poverty Status, Food Stamp Receipt, and Public Assistance for Children Under 18 Years by Selected Characteristics: 2016." U.S. Census Bureau.
- 7. Less than \$5,000** "Custodial Mothers and Fathers and Their Child Support: 2013," U.S. Census Bureau, January 2016.
- 8. Women** "Fact Sheet: Long-Term Support and Services" AARP, 2017.
- 9. Women** "Women and Long-Term Care: A Decade of Reports" NYLTCB/NLTCB, Retrieved 2017.  
Boston College, Center for Retirement Research, 2016.
- 10. True** Annuity 2012 IAR Mortality Tables.

**For more information on life insurance and financial strategies, contact:**

Neither New York Life Insurance Company, nor its agents, provides tax, legal, or accounting advice. Please consult your own tax, legal, or accounting professional before making any decisions.

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