

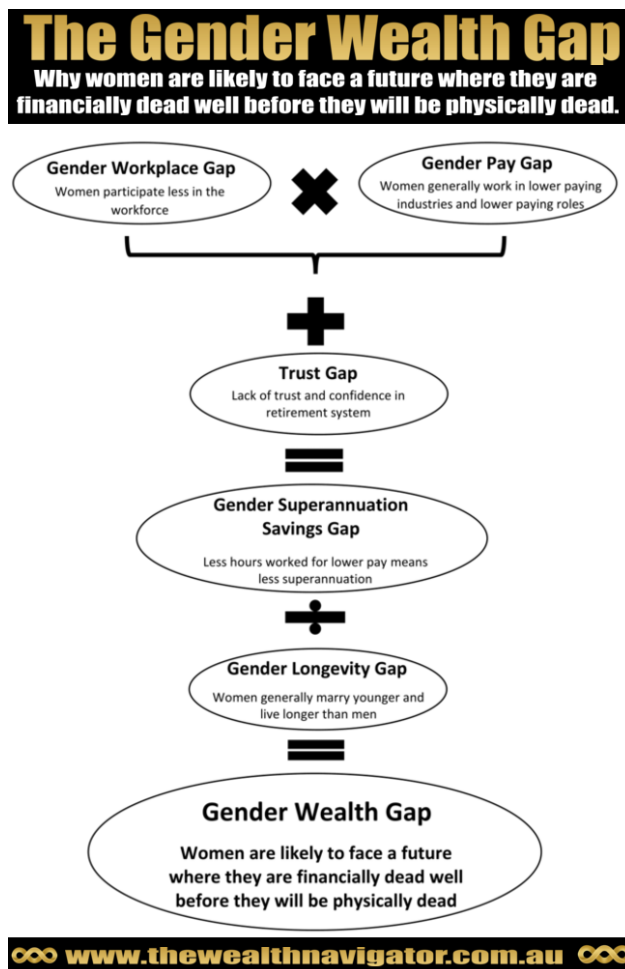
Why most women will be financially dead before they are physically dead

A new report released today by Author and Chartered Accountant Wayne Wanders, shows due to the collision of a perfect storm with a tsunami, women are at risk of having a twice as long retirement than men, on around half the money.

Mr Wanders said that “As a result, women are more likely than men to face a future where they are financially dead well before they will be physically dead.”

“And between this period of financial death and physical death, women are a great risk of experiencing significant stress from living in poverty.”

“The perfect storm is the Gender Superannuation Savings Gap, where women have about half the superannuation of men of the same age” said Mr Wanders.



The Gender Superannuation Savings Gap is caused by the combination of:

- The Gender Workplace Gap where women participate less in the workforce than men, largely on the back of unpaid caring work undertaken by women over their lifetime;
- the Gender Pay Gap, because women generally work in lower paying industries, and in lower paying roles; and,

- the Trust Gap where people have a lack of trust and confidence in the superannuation system in general and financial advice industry in particular.

Mr Wanders said “The tsunami is the Gender Longevity Gap, which reflects the fact that on average women live longer than men; and they generally marry older men, so it is likely that women will live seven years after their partner’s death.”

“And if you take the example of a male retiring at 67, living till he was 75 and his female partner living to 84, you can see that women on average could spend twice as long in retirement on about half the amount of money.”

So what do women need to do about this?

“If women wait for the government, the unions, their superfund manager, their boss or even their partner to fix this, not only will they be financially dead before it is fixed, they will probably be physically dead as well” said Mr Wanders.

Instead women, need to take the attitude that “If it’s meant to be, it’s up to me”, and take responsibility today to improve the health of their wealth.

Mr Wanders said “it is a just a matter of following a simple five step process to improve the health of their wealth”. This process includes:



1. Understand exactly where you are today and where you want to be in the future.
2. Make Money Your Servant by developing a money mind-set to beat things like lifestyle inflation and self-sabotage.
3. Make Your Time Worth More to close that Gender Pay Gap.
4. Swap their money for time and get Money to Work for You.

5. Make a Difference to others and use the health of their wealth to help others.

Mr Wanders said women who follow such a process, are more likely to improve the health of their wealth and avoid being financially dead before they are physically dead.

A video and the full version of the report “Why most women will be financially dead before they are physically dead” is available at www.thewealthnavigator.com.au/media/

Mr Wanders book “Avoid the Poverty Trap” explains why he believes most Australians are on the treadmill to work hard all their life, just to retire poor. Heading for straight for what Mr Wanders calls the Poverty Trap. The book also explains in plain English, proven strategies for people to avoid the Poverty Trap and improve the health of their wealth. The book is available at www.avoidthepovertytrap.com.au.

The five step process referred to above is part of Mr Wanders Wealth Ignite Program. More information about the Wealth Ignite Program can be found at www.thewealthnavigator.com.au.

About Wayne Wanders

Wayne Wanders, the Wealth Navigator and Author, is committed to getting Australians off the treadmill of working hard all their life, just to retire poor. Whilst Wayne has been a chartered accountant for over 30 years, Wayne is not your normal accountant. His philosophy of “why think outside of the square when you can just make the square bigger”, gives Wayne an open mind and the ability to dig deeper into challenges. Some say Wayne’s true talent is in seeing things that others do not. As Wayne makes the invisible, visible, you could call Wayne a forensic accountant.

It was this thinking that made Wayne realise that the retirement system in Australia is flawed. And that most Australians are on the treadmill to work hard and retire poor, heading straight for what Wayne calls the Poverty Trap.

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High res images and interviews available on request

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Full report available: www.thewealthnavigator.com.au/media/

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