



## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

### *Article- International Women's Day 2011*

#### REALITY CHECK!

- ✓ Traditionally women spend more time caring for children and older relatives using monies that could have otherwise been used for savings and investments.
- ✓ Statistically women outlive men
- ✓ At some point in their lives whether this is because of their longer life span or through divorce or widowhood many women will find themselves solely responsible for managing their finances and supporting themselves and their dependents.
- ✓ Nowadays increasing numbers of women manage their own businesses, handle day to day finances and use their paycheck to contribute to retirement savings plans.
- ✓ Too many women still lack the financial knowledge and experience to become skilled investors.

#### WOMEN AND INVESTING

##### **Household Managers**

The experience of managing households, keeps women in tune with fluctuations in prices. Look for investment opportunities in products purchased every day that keep increasing in price. Do the necessary research to see if this knowledge is to your investment advantage. (Stocks/Shares)

##### **Savers**

Set aside money that you save when budgeting or taking advantage of store specials and put it into an account routinely and forget about it. You'll be surprised at how it grows.

## Single mothers

Balance your resources to take care of the needs of your children and yourself. Get an insurance plan that will provide for your children in the event of your untimely death. Widows with children should go to financial advisors to make best use of any insurance payments or savings to meet future goals.

### IT PAYS TO BE PREPARED - THINGS TO CONSIDER

1. **Don't be caught in a scam!**

Fraudulent schemes are often perpetrated on persons who are not as knowledgeable as they should be about investing, who do not ask the relevant questions and who do not perform the necessary checks.

2. **Get the facts about each financial investment.**

No financial decisions should ever be made without understanding the figures. Write down the facts, the pros and cons when making any financial decision. Do your research before you decide.

3. **Measure your financial growth and progress.**

You Are Here! Too often we keep looking at how far we are from where we want to be rather than realizing how far we have come! Set a maximum of 2 financial goals every year. At the end of the year, check to see whether you have achieved success.

4. **Know what money you have and where you want to go financially.**

If you decide to manage your own investments, research and understand them. If you are working with an investment advisor let him/her explain your investments to you, as many times as it takes until you understand them.

**Happy International Women's Day, We salute you!**

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