

Be Bold

Strategies for women
learning financial literacy



BY SARAH BRANDENBURG

WOMEN MAKE UP more than half of the population. We live longer than men by an average of six to eight years. We are the head of three out of ten U.S. households, we are 60 percent of college students, and we start businesses at twice the rate of men. Yet, there is a lag in women's financial literacy.

The financial industry has noticed this shift and is making a concerted effort to engage women. Countless articles and workshops for financial advisors focus on how to tap into the female "niche market" and how to communicate specifically with women. I have been to some wonderful events and presentations targeted specifically to women, but others have been slightly patronizing and left me feeling stripped of my individuality, as if someone had engaged the age-old taunt "you throw pretty well...for a girl."

My advice to women navigating the confusing and often frustrating ocean of personal finance: Be bold. If your current financial advisor says something that confuses you or that you do not believe you are fully grasping, be brave and ask him or her to explain it. If it still does not make sense, ask again. Your advisor is there to educate you and should be able to explain everything—from his or her fee

structure to quantitative easing to why bond prices fall when rates are rising. If your advisor is not able to answer your questions, then he or she may not be the right advisor for you. It is important to have an advisor whom you trust and who will make you feel comfortable with asking questions.

Women may be the majority of the population, but we are not a niche, and we are so much more than merely a demographic. We are a group of unique individuals with our own distinctive set of financial goals and concerns. However, in order to be treated as individuals, we need to take responsibility and engage the material, and as I said earlier, be bold. While some women are comfortable with the topic of finance, many continue to find it intimidating. It takes courage and boldness to venture out of your comfort zone and admit to needing help or further explanation. This is why selecting a financial advisor you like and trust to help you navigate these waters is essential. Likely not all financial advisors will be the right fit for you; it may take multiple meetings to find one who looks you in the eye, listens, communicates effectively, and makes you feel comfortable.

Finding an investment advisor can be a daunting task. A great way to locate potential investment advisors, as old fashioned as this sounds, is through recommendations. Attorneys and CPAs, or even financially savvy friends can be a great resource for finding the correct investment advisor for you. The right advisor can educate you and help you create a custom financial plan so it's well worth the trouble to find one who is a good fit.

In short, be more than a demographic—be bold, take risks, ask the questions, and look carefully to find the right person to be your financial advisor. Fair winds and sailing to you. ■

Sarah Brandenburg, JD, is a registered representative with Roehl & Yi Investment Advisors, LLC, a KMS Financial Services Branch.



BUSINESS LAW CENTRE

Business, Patent, &
Employment Attorneys



Service | Quality
Innovation



1158 High Street • Suite 101 • Eugene, Oregon
541.345.2778 • blclawyers.com
Since 1999