



HOW DO WOMEN'S WORK AND LIFE EXPERIENCES AFFECT THEIR RETIREMENT SECURITY?

80.5%

EARNINGS GAP¹

The earnings gap between men and women has a compounding effect on women's ability to save and build wealth over a lifetime.

LOST WAGES AND BENEFITS²

Women are more likely to face career interruptions and/or reduce work hours, take time off, quit their jobs, or turn down a promotion to care for a family member.

\$300,000

LOWER ACCESS TO 401(K)S³

Although women are more likely than men to be working for employers that offer retirement plans, women are less likely to be eligible for those plans.



IMPACT OF DIVORCE⁴

41%

Fall in total household income for women after a divorce or separation near or in retirement

23%

Fall in total household income for men after a divorce or separation near or in retirement

RELIANCE ON SOCIAL SECURITY⁵

Percent of elderly unmarried women who rely on Social Security for 90% or more of income. Women 65 and over – particularly nonmarried, divorced, and widowed women – are more likely to live in poverty than their male counterparts.

46%

Sources:

- 1: U.S. Census Bureau, "Income and Poverty in the United States: 2017," September 2018, p. 9.
- 2: For women who leave the workforce at age 50 or older to care for a parent. MetLife, "The MetLife Study of Caregiving Costs to Caregivers," June 2011, p. 14.
- 3: National Institute on Retirement Security, "Shortchanged in Retirement: Continuing Challenges to Women's Financial Future," March 2016, p. 7.
- 4: U.S. Government Accountability Office, "Retirement Security: Women Still Face Challenges," July 2012, p. 28.
- 5: Social Security Administration, "Fact Sheet: Social Security is Important to Women," November 2016, p. 2; Social Security Administration, "Income of the Population 55 or Older, 2014," April 2016, p. 311–312.