

[Will Women Come Up Short at Retirement?](#)

By: Cynthia S. Ellner

<http://retirement-wisdom.com/>

The results of a recent retirement survey show that women may be at risk for insufficient retirement savings. For one, women don't appear to be taking full advantage of the retirement vehicles available to them, compared with their male counterparts. Although the survey demonstrate that employed men and women started saving at roughly the same age (27) and both take advantage of their company's [retirement plans](#), women lag behind men in several key points:

- Women contribute about 6 percent of their pay to their company-sponsored [retirement](#) account, compared to 7 percent for men.
- Women spend just **five** hours per year monitoring and managing their retirement accounts; whereas men spend 10 hours.
- Women report lower current retirement savings at a substantially lower amount than men — \$71,800 for female workers versus \$122,700 for males.
- Women report a lack of knowledge about retirement investing – 80 percent of female workers versus 67 percent of males.
- Women estimate that they will need to save an average of just \$639,000 to meet their retirement goal; a full third lower than what men estimate, \$941,000, yet women have three years longer of a life expectancy.

“Women need to take control of their retirement savings and be more aggressive than men when it comes to savings,” says Bruce Ellner of California Pensions, “and that’s where we can help.”

.....

About California Pensions

California Pensions, incorporated since 1968, designs and administers retirement plans for professionals. **Contact us to get your free “7 Common Defects in Small Business and Professional Plans that can Destroy Your Retirement Dreams.”** And call **310-400-5571** or email **csellner@pacpensions.com** today to set up your appointment.

Happiness is teaching your children about a secure retirement.