

**HARTFORDFUNDS**

Our benchmark is the investor.®

A WOMAN'S WORKBOOK

# Investing Your Way



# Invest in Your Future

Women are more financially independent than ever before, but you still need to prepare for financial challenges.

While you may share financial goals similar to men's, you need to approach investing differently, so your journey toward those goals may take a different route.



## Reasons for Optimism

1. Women are surpassing men in college degrees<sup>1</sup>
2. Between 1997 and 2017, the number of women-owned businesses rose by 114%, compared to a 44% increase among all businesses<sup>2</sup>
3. More women are becoming the family breadwinner<sup>3</sup>
4. Women tend to be better investors than men<sup>4</sup>

## Challenges

1. Women still earn less than men<sup>5</sup>
2. Women spend less time in the workforce to provide care for children and parents<sup>5</sup>
3. Women often outlive men, so their money needs to last longer<sup>6</sup>
4. Women tend to be less prepared for retirement<sup>7</sup>

**Knowing how to solve for potential challenges can help you proactively build a solid financial future.**

<sup>1</sup> Prediction: No 2017 graduation speaker will mention this—the growing 'gender college degree gap' favoring women, aei.org, May 2017

<sup>2</sup> The 2017 State of Women-Owned Businesses Report, about.americanexpress.com

<sup>3</sup> Breadwinning Mothers Are Increasingly the U.S. Norm, cdn.americanprogress.org, 12/19/16, most recent data available

<sup>4</sup> Fresh evidence women are better investors than men, money.cnn.com, 3/8/17

<sup>5</sup> The narrowing, but persistent, gender gap in pay, pewresearch.org, 4/3/17

<sup>6</sup> Why do women live longer than men?, weforum.org, 3/14/17

<sup>7</sup> Why Aren't Women Saving Enough for Retirement?, insights.som.yale.edu, 5/1/17

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# The Time to Start is Now

## Take the first step

### Here's what you'll be working on:

- Checklist for Organizing Your Finances
- Financial Information Locator
- Personal Records Form
- Net Worth Calculation Sheet
- Monthly Spending Planner



# Checklist for Organizing Your Finances

Check tasks you have already completed and see which ones are still on your to-do list.

You'll notice that they generally fall into categories.

## Think safety first

- Keep all your important documents in one place, such as a personal safe or password-protected electronic file.
- Videotape all your belongings and keep the tape off-site to prove any potential loss for insurance purposes.
- Determine if you have adequate insurance, including appropriate limits and deductibles.
- Go through boxes to find any valuable items you may have stashed away.

## Rethink expenses you may be taking for granted

- Talk with your mortgage holder to see if it would make sense to refinance.
- Check your Social Security statement on-line each year.
- Consolidate your credit-card debt into cards with low interest rates. Or, better yet, pay down that debt as soon as possible.
- Monitor your credit report and promptly report any

mistakes to the credit rating agencies. This can be done for free online, using the services of a credit reporting agency.

## Plan for the best outcome, even in worst-case scenarios

- Establish an emergency fund that you can tap in case of a layoff, a medical crisis, or other emergency.
- Create and update a will to ensure your estate goes where you want it to go.
- Check your retirement accounts and qualified investments to update beneficiaries and, where possible, maximize tax benefits.

# Financial Information Locator

Where are you keeping your important documents?

Record the locations for future reference.

- Birth certificates \_\_\_\_\_
- Adoption papers \_\_\_\_\_
- Marriage certificate \_\_\_\_\_
- Citizenship papers \_\_\_\_\_
- Social Security \_\_\_\_\_
- Military service records \_\_\_\_\_
- GI insurance papers \_\_\_\_\_
- Employee benefit plan information \_\_\_\_\_
- Life insurance policy \_\_\_\_\_
- Health insurance policy \_\_\_\_\_
- Auto insurance policy \_\_\_\_\_
- Auto title \_\_\_\_\_
- Homeowner's/renter's insurance policy \_\_\_\_\_
- Disability insurance policy \_\_\_\_\_
- Other insurance policy \_\_\_\_\_
- Mortgage papers \_\_\_\_\_
- Real estate deeds \_\_\_\_\_
- Title to other property \_\_\_\_\_
- Cemetery plot titles \_\_\_\_\_
- Business agreement \_\_\_\_\_
- Safe deposit box information \_\_\_\_\_
- Keys \_\_\_\_\_
- Stock certificates \_\_\_\_\_
- Bond certificates \_\_\_\_\_
- Tax records \_\_\_\_\_
- Investment account \_\_\_\_\_
- Checking account statements \_\_\_\_\_
- Savings account statements \_\_\_\_\_
- Wills and trusts \_\_\_\_\_
- Loans/credit card documents \_\_\_\_\_
- Other important documents \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

# Personal Records Form

Identify important people in your life and record their information here. Next, determine which estate planning steps you have already taken and which steps you still need to take. Finally, consider your personal and shared accounts.

## Family Information:

Family member _____	DOB _____	Relationship _____
Family member _____	DOB _____	Relationship _____
Family member _____	DOB _____	Relationship _____
Family member _____	DOB _____	Relationship _____
Family member _____	DOB _____	Relationship _____

## Important Contacts:

Financial advisor \_\_\_\_\_ Phone # \_\_\_\_\_  
Address \_\_\_\_\_

Attorney \_\_\_\_\_ Phone # \_\_\_\_\_  
Address \_\_\_\_\_

Accountant \_\_\_\_\_ Phone # \_\_\_\_\_  
Address \_\_\_\_\_

Banker \_\_\_\_\_ Phone # \_\_\_\_\_  
Address \_\_\_\_\_

Property/casualty insurance agent \_\_\_\_\_ Phone # \_\_\_\_\_  
Address \_\_\_\_\_

Life insurance agent \_\_\_\_\_ Phone # \_\_\_\_\_  
Address \_\_\_\_\_

Clergy/spiritual advisor \_\_\_\_\_ Phone # \_\_\_\_\_  
Address \_\_\_\_\_

Other \_\_\_\_\_ Phone # \_\_\_\_\_  
Address \_\_\_\_\_

### Estate Planning:

	YOU		YOUR SPOUSE/PARTNER	
Do you have a will?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you appointed a guardian for minor children?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you appointed trustees for your estate?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you have a living will—or other advance directive?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you have a durable power of attorney?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you have a durable power of attorney for healthcare?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you designated beneficiaries for retirement accounts, employer-sponsored plans, such as 401(k) and 403(b), insurance policies, and other assets?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you own a business, do you have a succession plan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you arranged for current and/or future charitable giving from your estate?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

### Insurance:

Do you have life insurance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
What type of policy do you have?	_____		_____	
How much life insurance do you have?	_____		_____	
Do you have disability insurance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
How much disability insurance do you have?	_____		_____	
What is the wait period for your disability insurance?	_____		_____	
If disabled, how long will you receive disability benefits?	_____		_____	
Do you have long-term care insurance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you are 65 or older, do you have a Medigap policy?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

### Personal and Shared Accounts:

Please record your account information here. You will probably want to share this sheet with your family, and make account numbers available in another location for their eyes only.

Institution \_\_\_\_\_ Type of account \_\_\_\_\_ Name on account \_\_\_\_\_

Institution \_\_\_\_\_ Type of account \_\_\_\_\_ Name on account \_\_\_\_\_

Institution \_\_\_\_\_ Type of account \_\_\_\_\_ Name on account \_\_\_\_\_

# Net worth

As of \_\_\_\_\_ (Date)

Assets	Value
<b>Current Liquid Assets</b>	
Cash on hand	\$ _____
Checking account	\$ _____
Savings account	\$ _____
Certificates of deposit	\$ _____
Money owed to you	\$ _____
Tax refund due	\$ _____
Cash value of life insurance	\$ _____
Stocks/bonds	\$ _____
Mutual fund shares	\$ _____
Other: _____	\$ _____
<b>Total liquid assets:</b>	<b>\$ _____</b>

Fixed Assets	Value
Automobiles	\$ _____
Home	\$ _____
Personal property	\$ _____
Other: _____	\$ _____
_____	\$ _____
_____	\$ _____
<b>Total fixed assets:</b>	<b>\$ _____</b>

Deferred Assets	Value
Retirement strategy _____	\$ _____
IRA _____	\$ _____
Other: _____	\$ _____
_____	\$ _____
_____	\$ _____
<b>Total deferred assets:</b>	<b>\$ _____</b>
<b>TOTAL ASSETS:</b>	<b>\$ _____</b>

Assets	Amount Owed
<b>Current Liabilities</b>	
Auto loan	\$ _____
Installment debt	\$ _____
Personal loan	\$ _____
Charge accounts	\$ _____
Credit cards	\$ _____
Mortgage loan	\$ _____
Insurance due	\$ _____
Taxes due	\$ _____
Other: _____	\$ _____
_____	\$ _____
_____	\$ _____
<b>TOTAL LIABILITIES:</b>	<b>\$ _____</b>

Calculate your current net worth by subtracting your total liabilities from your total assets.

**NET WORTH**  
**(Total Assets - Total Liabilities = Net Worth)**

**\$ \_\_\_\_\_**



# Monthly Spending Planner

As of \_\_\_\_\_ (Date)

## Step 1: Calculate Expenses

Expense	Monthly Average	Interest Rate
Rent/mortgage	\$ _____	_____ %
Home insurance	\$ _____	
Auto loans	\$ _____	_____ %
Auto insurance	\$ _____	
Auto fuel	\$ _____	
Auto maintenance	\$ _____	
Bank charges	\$ _____	
Groceries	\$ _____	
Clothing	\$ _____	
Child care	\$ _____	
Commuting costs	\$ _____	
Contributions	\$ _____	
Credit cards	\$ _____	_____ %
Electricity	\$ _____	
Gas	\$ _____	
Telephone	\$ _____	
Water	\$ _____	
Sewage/garbage	\$ _____	
Cable/Internet	\$ _____	
Dining	\$ _____	
Entertainment/ recreation	\$ _____	
Gifts given	\$ _____	
Haircuts/salon	\$ _____	
Household repairs	\$ _____	
Medical/dental	\$ _____	
Personal loans	\$ _____	_____ %
Investments	\$ _____	
School loans	\$ _____	_____ %
Subscriptions	\$ _____	
Taxes (real estate, income)	\$ _____	
Travel/vacation	\$ _____	
Savings	\$ _____	
Spending cash	\$ _____	
Other	\$ _____	
<b>TOTAL EXPENSES</b>	<b>\$ _____</b>	

## Step 2: Calculate Income

Expense	Monthly Average
Net income (incl. wages, tips)	\$ _____
Bonus or commission	\$ _____
Spouse net income (incl. wages, tips)	\$ _____
Bonus or commission	\$ _____
Dividend income	\$ _____
Gifts received	\$ _____
Interest income	\$ _____
Investing income/ capital gains	\$ _____
Reimbursements	\$ _____
Alimony	\$ _____
Child support	\$ _____
Other (Social Security, pensions, trust, royalties, etc.)	\$ _____
<b>TOTAL INCOME</b>	<b>\$ _____</b>

## Step 3: Calculate Income

<b>TOTAL INCOME</b>		<b>\$ _____</b>
<b>TOTAL EXPENSES</b>	<b>—</b>	<b>\$ _____</b>
<b>DIFFERENCE</b>	<b>=</b>	<b>\$ _____</b>

### DO YOU HAVE A POSITIVE OR NEGATIVE NUMBER HERE?

Based on your averages and any adjustments you decide to make, you can construct a spending planner to use in the future. Just remember that your strategy should be flexible enough to allow you to enjoy the present and accommodate the unexpected.

# Keep the Conversation Going

Now that you have a better understanding of your current financial situation, meet with your financial advisor to discuss the next steps in your strategy. Be sure to bring along your completed forms to get the conversation started.

**Together, you and your financial advisor can craft a strategy for reaching your long-term personal goals, which may include:**

- Buying a house
- Sending your children to college
- Continuing your education
- Starting your own business
- Retiring from your job

**Additionally, your advisor should:**

- Understand your story
- Talk to you about estate planning, charitable giving, business succession plans, and any number of other financial planning topics
- Supply you with contact information for accountants, attorneys, and other specialists whom you may get in touch with for further information

## **Your future looks bright**

When it comes to investing, the challenges facing women are unique, but so are the opportunities. Whatever your goals, Hartford Funds looks forward to helping you reach them.



# HARTFORDFUNDS

Our benchmark is the investor.®

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