

Tuesday, April 7th 2015 4:01pm ET - U.S. markets closed.

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Retirement Planning for Female Boomers Brings Unique Challenges

As the number of women nearing retirement age increases, so do requests for financial advisors who understand the unique economic challenges aging women face.



Los Angeles, CA - April 5, 2015 /MM-LC/ -

As the baby boomer generation streams toward retirement in record numbers, financial advisers are working overtime to address the unique challenges that go with 21st century retirement planning. While plenty of noise has been made about the changing tide of nest egg strategies for America's aging population, few advisers are focusing on the distinct concerns of female retirees.

New research from the Insured Retirement Institute (IRI) today finds that a low percentage women across the Baby Boomer and Generation X (Gen X) populace express confidence in their ability to establish a financially secure retirement. The research found that many women are dealing with more than their share of financial challenges in their daily working lives, challenges they say are impeding their ability to prepare for retirement. Overall, only 30 percent of Boomer women and 13 percent of Gen X women express confidence in their ability to amass enough savings to expect to live comfortably after they retire.

Unlike their male counterparts, many women claim they can't take time out of their hectic lives to plan for their retirement needs. In fact, research from the Transamerica Center for Retirement Studies reveals that only 29 percent of women nearing retirement age have made saving for it a financial priority. Most strategists advise women who have postponed establishing a retirement plan to seek out a financial planner who specializes in the needs of female retirees to assess the situation and customize a strategy to get back on track.

According to Crystal Moradi, a Los Angeles-based financial advisor specializing in income planning products for women nearing retirement, a majority of women have a real fear of outliving their post-retirement income for a number of reasons: lack of a pension, longer life expectancy and insufficient Social Security income, to name just a few. Many women in their 40s, 50s and 60s also get stuck in a "Prince Charming" syndrome, waiting for someone to come along and save the day.

Moradi, president of PLJ Income, helps women assess their personal finance issues and provides tools to help them take control of their finances.

"Our daily work is focused around empowering women by first helping them understand what procrastinating is costing them, and educating them on ways to start making good financial decisions that will benefit them in retirement," she says.

A growing number of financial advisers throughout the U.S. are specializing in the retirement needs and concerns of women. Seeking an advisor who specializes in women is the first proactive step toward improving a woman's retirement readiness and establish a sufficient nest egg to live comfortably after the paychecks from regular employment stop coming in.

For more information about us, please visit <http://pljincome.com>

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Video URL: <https://www.youtube.com/user/PLJIncome>

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