

Money talk for women to be held

Written by Holyoke Enterprise

“Money Talk: Women’s Financial Education Series” is being offered in three locations this fall by Colorado State University Extension. The five-week educational series is designed for women wanting to invest time and effort to improve their financial well-being and that of their family.

Gisele Jefferson of Washington County Extension, Joy Akey of Yuma County Extension and Linda Dettmer of Logan County Extension are teaming up to bring this series to northeast Colorado.

The classes are scheduled to begin in mid-October in Sterling, Wray and Julesburg.

The Wray class is offered on Wednesday evenings, beginning Oct. 13 from 5:30-7:30 p.m. in the Extension meeting room (class size limited). The Julesburg class is offered on Saturday mornings, beginning Oct. 16 from 9-11 a.m. at the Annex Building. The Sterling class will run on Tuesday evenings, beginning Oct. 19, from 5:30–7:30 p.m. in the Logan County Extension meeting room.

During the five weeks, information and encouragement will be provided to participants to take action to improve their finances. Each person will receive a workbook including dozens of worksheets and activities to use right away.

Some of the information may be new and some review, but participants are sure to make some progress on advancing their personal finances. The five sessions will cover financial basics, insurance basics, investing basics, investing for retirement and planning for future life events.

Local resource persons will help present some of the information; in addition there will be small discussion groups, individual exercises and steps to do at home.

Some people may ask why there is a need for a personal finance course for women. After all, don’t men and women alike earn incomes, manage household expenses, purchase insurance, plan for retirement and make saving and investment decisions? Of course, the answer is yes.

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Still, women, on average, do have several unique needs that impact their finances, both in the present and at retirement:

—Women live longer: the average life expectancy at age 60 is 83 for women and 78 for men. The average age of widowhood in the U.S. is 56.

—Women make less money: many women are in lower-paying skilled or unskilled jobs. Not only are their salaries lower, but so are their pensions and Social Security benefits. Many women also work for small employers, or in part-time jobs, where no pension plan is provided.

—Women leave the workforce more often: this is often associated with care-giving roles for children and/or adult parents. When earnings are interrupted, so too are savings plans such as 401(k)s and pension vesting opportunities.

—Women suffer more monetarily from divorce and widowhood: women's lifestyles are often more severely impacted than men's due to lower earnings and/or custody of minor children.

—Women lack financial experience: this is changing, but some women still defer all financial management and decision-making to their spouse, partner or adult children.

For more information or to register for the class, contact the Washington County Extension Office at 970-345-2287, Yuma County Extension at 970-332-4151, or the Logan County Extension Office at 970-522-3200. To register, provide name and contact information, and a check or cash for the class fees.