

What baby boomer women should know about money!



Baby boomers, those 80 million born in the U.S. from 1946-64, had a different experience than the Silent or Greatest Generation. In most households with a baby boomer couple, both work for most of their adult lifetime until retirement.

After meeting tens of thousands who have attended my financial, tax and economic seminars over the last 33 years, here are some observations that apply to baby boomer women.

—You should not depend on a marriage certificate for your desired lifestyle.

The marriage statistics are sobering because only about half of the marriages last forever. For baby boomers, it's not unusual to have two or three different marriages. Each time there's a divorce, both spouses decrease their living standard. Although an even split of community property is the norm, the legal fees and emotional damage can become permanent.

Now the two ex-spouses have to pay for two households, two big-screen TVs and two sets of furniture when they split up. When one takes a vacation, the hotel room costs the same, whether there are one or two occupants.

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