

# Widows and Divorcees

## *Empowering Women in Transition*

Widows and Divorcees represent a significant portion of households. *Widows and Divorcees: Empowering Women in Transition* is an impactful study that will give advisors and providers a clear understanding of how they can best serve these clients who are highly motivated to set financial goals, take stronger control of their finances and be more active stewards of their own financial future.

This report identifies the changes these households have undergone and how financial advisors can help to ease the transition in these critical life stages.

*The life expectancy for women is 81 years. (The Centers for Disease Control and Prevention)*

*Nearly 700,000 women lose their husbands each year. (U.S. Census Bureau)*



*About 40 to 50 percent of married couples in the United States divorce. The divorce rate for subsequent marriages is even higher. (Encyclopedia of Psychology)*

### **Inside the Report:**

#### ***Widows***

- Likely to remain with the same advisor
- Expectations of advisors regarding educating the investor
- Inclusion/Exclusion of children in financial decision
- Importance of “perks” (ie. seminars, events, etc.)

#### ***Divorcees***

- Development of relationship with financial advisor
- Special needs: taxes, estate, other
- Loyalty definitions
- Communication expectations

### **METHODOLOGY**

Spectrem Group will conduct an online survey of 500 women with a net worth of at least \$500,000 (not including primary residence) who have either been divorced or widowed.

**\$12,500**