

THE RHODE ISLANDER



Gayle Jendzejec, owner of Lifetime Advisors Group in North Kingstown, meets with longtime clients Donna and Richard Warner, of Warwick. PHOTOS BY DAVID DELPOIO/THE PROVIDENCE JOURNAL

A WEALTH OF KNOWLEDGE

Financial adviser Gayle Jendzejec is invested in giving women confidence to manage their money



Women in action

Patricia Andreu
Guest columnist

From a very young age, Gayle Jendzejec knew she wanted to be her own boss. Growing up in Coventry, her parents' divorce forced her mother to work three jobs in order to support Jendzejec and her two sisters (her father never paid child support). Jendzejec (pronounced Jenzick) knew that if she ever needed spending money, or the funds to eventually buy a car and pay for auto insurance, she would have to earn it.

So at the tender age of 9, she became a "paper girl," delivering The Providence Journal to her neighbors. To garner higher tips, she would even deliver the paper by boat to customers who lived on Johnson's Pond during the summer.

"That paper route propelled me into working for myself rather than other people," Jendzejec said. "It got me thinking that when I grew up, I really didn't want to be in the same



Awards and family photos line the shelves in Gayle Jendzejec's office at Lifetime Advisors Group.

position as my mom. I wanted to work hard and put myself in a better position [financially]."

Years later, that would mean dropping out of the University of Rhode Island, where Jendzejec had been studying marketing, in order to run a convenience store and gas station in Foster. "I took that opportunity because I thought I would learn more there about running a business and being my own boss," she said.

See WEALTH, Page 10B

Wealth

Continued from Page 7B

Jendzejec's gumption and work ethic eventually led her to the financial services sector, where she was recruited by Prudential Insurance and later AIG. At first she wasn't sure if this was the best fit for her, but she decided to give it a try.

"My motto has always been: 'Whatever you do, you can learn from it. Take a piece of it and apply it to your life,'" she said. She studied at the American College of Financial Services in Pennsylvania and earned certifications at the Institute of Business and Finance. As the years went by, she realized she had a knack for working with people and communicating with clients. In 1994, she decided to open her own agency, which is now called Lifetime Advisors Group.

Breaking the silos to see the whole financial picture

"What I was finding was that people had their insurance agent, their investment guy, they had their CPA [certified public accountant], they had their lawyer," she said. "And, nobody was talking to each other." Jendzejec was determined to break the silos and provide comprehensive financial guidance to better serve her clients.

"I tell people when they come see me that it's like a 1,000-piece puzzle that's thrown on the table, and it's our job to fit all the pieces back together."

Lifetime Advisors Group, located in North Kingstown, recently expanded after acquiring two local businesses focused on financial services and tax management. The company now has 1,000 clients. But they provide more comprehensive financial services for just under 400 clients. Donna and Richard Warner are among those who have been seeking Jendzejec's advice for years.

"She helps us with our taxes, where the money comes from, what we use, how we use it," said Richard, a retired machine operator.

Not only has the Warwick couple seen their investments grow, but Donna especially appreciates how Jendzejec has brought her more into the financial decision-making. While the pair has always discussed major decisions, Donna had historically let Richard take the lead on their finances.

"She's very sensitive and mindful of how each spouse feels," said Donna, who works for the Diocese of Providence. "She explains things thoroughly. If you don't understand something, she'll try to reexplain. She's down to earth."

Empowering women to take control of their finances

Studies have long shown that women tend to lack confidence in their handling of financial matters, which can leave them financially insecure. The Stanford Center on Longevity recently reported that "the gender gap in financial literacy persists regardless of age, education level, and marital status." The center's research revealed that while women felt confident in making "routine" financial decisions – such as managing household budgets and paying bills – they felt far less confident than men in making "major" decisions such as investing and



"Why is it important for women to understand and pay attention to their finances?" asked Gayle Jendzejec. "It's because women need more for retirement because, on average, we live longer than men. Women also tend to leave work more to take care of our loved ones. ... We often lose sight of ourselves and being able to be confident in the decisions we're making." DAVID DELPOIO/THE

PROVIDENCE JOURNAL

planning for retirement. This can have an adverse affect on their accumulation of wealth and financial well-being.

Throughout the years, Jendzejec has been acutely aware of this gender gap. She's seen her share of female clients deferring to their husbands on financial matters. So she's strategized on ways to make them feel more comfortable and financially competent. Rather than bombard her clients with mountains of paper filled with numbers, she uses programs that are more visual – with graphics and color charts – when discussing her clients' portfolios. She finds that women respond more favorably to this approach and become more engaged in their financial planning.

"Why is it important for women to understand and pay attention to their finances?" asked Jendzejec. "It's because women need more for retirement because, on average, we live longer than men. Women also tend to leave work more to take care of our loved ones. That takes a toll, because juggling family and caregiving, and a financial rollercoaster, we often lose sight of ourselves and being able to be confident in the decisions we're making."

At age 72, Diane Connors has felt the weight of her finances fall on her shoulders. Her husband, Brian, used to take care of their money matters. When he died in November, she said she felt totally lost.

"It was very confusing to me. He handled everything from day one," she said. She turned to Jendzejec, their longtime financial planner, for help in better understanding how to pay bills online and budget for her future. Her advice to other women: "I would suggest they get more involved and not do what I did."

Outreach to Latinos and other underserved communities

Jendzejec is also hoping to make inroads with the local Latino and other underserved communities with the help

of Jackelyn Melendez, a client care specialist who started working at Lifetime Advisors Group in February.

"Being Hispanic, I can see there are not a lot of resources for the Hispanic community – such as webinars or educational classes in Spanish – on how they can avoid going into debt or not having enough money to retire," Melendez said.

Melendez has already been guiding families informally through a nonprofit she started in Pawtucket. But her vision – with Jendzejec's backing – is to expand her educational reach by partnering with other community organizations and even teaching financial workshops.

"I want them to know there are resources out there," Melendez said. "They should be thinking of saving for retirement, and start now, not just five years before retirement. That there are different options, not just the 401(k) offered at work [to invest money]. If you have children, how to protect them when you're no longer around."

Melendez is grateful to Jendzejec for her support in these efforts. She admires her boss's approach to connecting deeply with clients to better support their financial needs.

"I love the fact that she's a go-getter," said Melendez. "I'm learning a lot from her."

Female clients, like Donna Warner and Diane Connors, are also grateful for Jendzejec's straightforward, yet patient, demeanor that has helped them achieve a firmer financial footing.

"It's been an adventure, and it's been quite a learning curve," said Warner. "But I feel much more confident and comfortable. We're in good hands."

Patricia Andreu, a freelance journalist living in Providence, writes Women In Action, a periodic column. Reach her at WomenInActionRI@outlook.com and follow her on Twitter: @ri_women.