



*“Have a bias toward action-
let’s see
something
happen now.*

You can break that
BIG PLAN
into small steps and take
the first step right away.”

--Indira Gandhi



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2017

Welcome to

The start of a new year means many things to many people. But we can probably all agree that it is a time to reflect on where we've been, and where we want to go.

Small changes--in both your finances and lifestyle--can make a big difference in your life. Many trailblazing women started out taking small first steps that led them on a journey to bigger things that greatly impacted their world--and yours. For instance, female space pioneer *Sally Ride* made a series of small changes early in her life that had a profound impact years later. A nationally ranked junior tennis player, she dropped out of college during her sophomore year in order to play professional tennis, then had another change of heart, deciding to pursue her love of science instead. This decision changed the course of her life. She proceeded to earn bachelor's degrees in physics and English in 1973 and a Ph.D. in physics

in 1978. While working on her doctorate degree, Ride responded to an ad placed by NASA in the University newspaper, and went on to become one of five women to join the astronaut class of 1978.¹

When *Ursula Burns* joined Xerox as a summer intern in 1980 she probably didn't envision that she would become Chairman and CEO three decades later. But after becoming a permanent employee in 1981, she worked her way up over the next 30 years, rising from executive assistant to vice president for global manufacturing to her current position.²

YOU TOO CAN ACHIEVE RESULTS

● ● ● ● ● ● ● ● ● **in your own life**
by making *small changes* that can have a **big impact**
on your **personal and**
Financial Fitness. ● ● ● ● ● ●

¹ <http://www.space.com/16756-sally-ride-biography.html> , <http://io9.gizmodo.com/the-secret-life-of-sally-ride-the-first-american-woman-1586255004>

² <http://www.biography.com/news/first-female-ceos-in-history>

A New Year, A New Financial You!



The New Year marks a new beginning: a time to make a fresh start, re-evaluate your personal and career goals and reflect on your accomplishments. This year, put “financial fitness” at the top of your 2017 to-do list. Taking measurable steps to get your finances in order can help you establish a financial safety net and put you in control of your financial future. Financial knowledge creates financial freedom and power, so make 2017 the year you gain more control over your money!

Take Charge: Be Involved in all Financial Decisions

Although women may control much of a household’s spending,* men often take the lead in making broader investment and other financial decisions. Yet it is important that both you and your partner have a firm grip on the big picture to make the best long-term decisions. Women tend to live five to six years longer than men³, so becoming more fiscally empowered *now* can help you avoid potentially costly money issues *later*.

Save, and Then Save Even More

Don’t wait for next month or next year. Start today! Once you’ve started making regular contributions to savings and investment accounts, you’ll be surprised at how quickly your money adds up. Earmark a specific dollar amount you are able to save or invest each month, but don’t stop there. When you find yourself with income you hadn’t counted on, avoid the temptation to make an unnecessary purchase with newfound money; instead, save it.

Saving just \$20 every week adds up quickly with the power of time and compounding.

5% annual rate of return	
10 years	\$13,700
20 years	\$36,100
30 years	\$72,600
40 years	\$131,900

* <http://www.catalyst.org/knowledge/buying-power-women-us>
³ <https://www.scientificamerican.com/article/why-women-live-longer/>

Look Closely at Where You Are Spending Your Money

Now is the time to figure out where every dollar of your income goes. It's not hard to determine how much you spend monthly on your mortgage or rent, food and utilities. But have you ever calculated just what you spend on those non-essential, "fun" items, like fancy lattes, artisan bagels, happy hours, and the "just-have-to-have it" treat? Track these purchases for 30 days and see how big of a bite these little extras take out of your income, then commit to putting this money toward your savings or investments instead.

This **50-30-20 Rule** can help you determine the ideal allocation of your monthly income and see if you are exceeding your spending limit on daily indulgences:



Get a Handle on Fees

Have you ever wondered how much financial product fees are costing you each year? The ones added to your credit card balances or those deducted from your bank account when you withdraw money from an ATM outside of your network? It is tempting to believe that a few dollars here and there doesn't amount to much, but when you are taking steps to improve your financial health, scrutinizing these fees is a must.

*The average fee to visit an out-of-network ATM has hit a record high for the 10th straight year, costing \$4.57 per transaction.*** Either use your own bank, which charges no fee, or, if you are planning to visit an area you're not sure has your bank's branches, take out enough cash before you hit the road.*

Double check your checking accounts to make sure you are getting free checking and no fees if you maintain the minimum balance. The bank usually won't automatically upgrade your account if you've had it for years.

Your credit card might be charging you an annual fee of \$50 to \$100, or even more if you have a high-end card. Paying the fee makes sense if you earn enough in card benefits, but if you don't, cancel it and switch to a fee-free card.

Making late payments on your credit card can cost up to \$25 the first time you do it and \$35 if you do it again within six billing cycles (plus, your annual percentage rate may increase). It's easy to lose track of deadlines, so set-up a master schedule of deadlines as a resource to help you. Or, strive to pay off your credit card balances entirely.

Small changes can have a **big impact** on your finances and your lifestyle. These are ideas for small steps you can take today. You don't have to go it alone; **a professional adviser can help you sort out the big picture and take more control.** This new year, make your own small changes . . . and discover some bigger results they can yield!

RECAPTURE HIDDEN WEALTH



Automated bill pay is a time-saving convenience, but it doesn't always let you take a hard look at just what you are spending each month on your lifestyle choices, which, according to the 50-30-20 Rule, should amount to no more than 30% of your monthly budget. You might not realize exactly what you're spending on all the bells and whistles that come with your cable or phone contract, or just how many times a month you dine out. Once you do, you'll see that there are some simple steps you can take to improve your financial fitness and recapture hidden wealth. Here are some to start with:

1. Run Out of Your Gym Membership

If you're among those who have a gym membership but never use it, save the monthly dues and stay fit in other ways. Take walks, hop on your bike, start using free weights and exercise bands you keep at home, and see if you don't end up saving time and exercising more.

2. Negotiate With Your Cable Provider or Cut the Cord Entirely

We all love the endless viewing options available on cable TV, but you can pay a steep price for all that channel flipping. Consider checking with your provider regularly to see if you qualify for any discounts. If you only watch certain shows, drop cable altogether and go with streaming services such as Netflix, Hulu or Roku.

3. Survey Your Cell Phone Statements

Do you find yourself only using your cell phone for occasional texts, or is it attached to you at the hip? Regardless of how many minutes you tally a month, you stand a good chance of scoring a better plan these days because the competition among providers just keeps increasing. Many providers will pay off the balance of your contract and offer you a lower-cost monthly deal--and a phone upgrade too.

4. Make Dining Out a Special Occasion, Not a Regular Event

Not only will you be able to shore up your savings by cutting back on this expensive habit, you'll gain more control over your diet. Preparing your own food allows you to curb calories and eliminate unhealthy ingredients many restaurant meals are notorious for. Not ready to completely kick the habit? Eat at a fraction of the cost by sitting in the bar area: here you'll find plenty of fine fare offerings at smaller sizes and slimmer prices. If you still want a "weekend reward," substitute a dinner with lunch or brunch.

5. Have Your Movie Nights at Home—Not Out

Treat yourself to the latest releases once or twice a month, not every weekend. Save the hefty cost of a movie theater ticket by waiting a few months until you can rent a movie for a fraction of that, or stream it for free.



Reduce Stress & Find Balance, One Step at a Time.

According to the American Psychology Association's 2015 Stress in America™ survey, money and work rank as the two top sources of stress among men and women alike, and have consistently topped Americans' list of stressors since the first survey in 2007. Women also report higher levels of stress than men, and are more likely than men to say their stress has increased in the last year. However, there are several steps you can make to reduce stress, simply by making a few small changes in your lifestyle.



Dr. Michael Clark

Chief Medical Director,
The Penn Mutual Life Insurance Company



HEART DISEASE IN WOMEN – SMALL STEPS CAN LEAD TO BIG STRIDES IN HEALTH AND WELL-BEING

Heart disease affects more than 6 million women annually and is the leading cause of death in women in the United States. Surprised? You're not alone – one recent American Heart Association survey indicated that almost half of those surveyed, particularly younger women and those in racial and ethnic minorities were not fully aware of the risk represented by heart disease, particularly coronary artery heart disease.*

Several factors are probably responsible for this gap between perception and the reality of heart disease in women:

“Heart disease is a man’s disease” – This skewed perspective even influenced the medical community’s approach to women and heart disease risk. Women were excluded or under-represented in many of the earlier large clinical trials. Also, many women receive their health care from obstetricians and gynecologists whose focus is more on reproductive health and breast cancer awareness.

“I don’t have chest pain” – Although women will often present with “typical” chest pain symptoms, they are just as likely to have “atypical” presentations – abdominal pain or nausea, shortness of breath, or unusual fatigue.

“I’ve got other things to worry about” – When surveyed, women often don’t realize that they might be at risk for heart disease. Responses to the American Heart Association survey suggest that they are “too busy” or “too stressed” or may have other family members with health problems who they are taking care of. Underlying depression may make motivation more difficult, or there may be financial concerns that limit access to health care.

* <http://circ.ahajournals.org>, 2013

So, if that is the perception, what is the reality for women and heart disease?

“Riskier” risk factors – most of us are aware of the “classic” risk factors for cardiac disease – family history, hypertension, cholesterol abnormalities, diabetes, and smoking. These risk factors are just as powerful in women as in men and require the same attention to lifestyle and medication-related intervention. Women may also be at risk for cardiac disease from some “non-traditional” risk factors such as stress, depression, and physical inactivity. Obesity contributes to increased risk as it often leads to risk factor “clustering” – high blood pressure, elevated cholesterol, and diabetes present at the same time.

“Riskier” disease impact – In women, “atypical” angina presentations may lead to delay in diagnosis or misdiagnosis. Heart attacks in women tend to be more complicated and survival in the hospital and after discharge is worse than in men. Sudden cardiac death remains more common in men, but is occurring in women in increasing numbers.

The good news is that there is increased awareness of heart disease risk by women (and the medical community). More importantly, women now have improved guidance for prevention and disease management developed by nationally-recognized groups such as the Mayo Clinic. These common sense recommendations include:

- + **Quit or don’t start smoking**
- + **Exercise regularly**
- + **Maintain a healthy weight**
- + **Eat a healthy diet, avoiding saturated or trans fats and excess salt.**

**You can’t be there for others if your heart is damaged.
Make a pledge to yourself to live healthy – for you and
for the ones you love.**