



## **Managing Major Life Transitions**

### 5 Challenges Women Face

## Types of Major Life Transitions



Widowhood

Retirement

Divorce

Inheritance

Sale of a Business

Career Change

*Nearly two-thirds of women between the ages of 40 and 79 have experienced a major financial transition, according to AARP.*



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Women in Transition often experience a decline in their personal and financial well-being.

## What's Going On?



**STRESS**



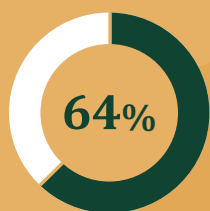
**EMOTIONS**



**RELATIONSHIPS**



**FINANCES**



64% of widows blame themselves for not being more financially involved (53% of divorcées).\*



## 2

### Women in Transition are Vulnerable.

- New choices can be overwhelming.
- Opportunities are lost.
- Risk of exploitation.
- Confidence gap creates stress.
- Emotions can cause drifting from core values and principles.
- Stress compromises good decision-making.



Transitions are more  
complicated and take longer  
than most people realize!

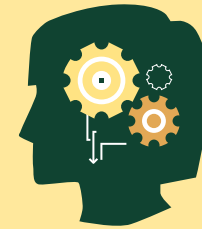
### 3

## Women in Transition can experience a Failure to Thrive.

- Important decisions and actions are put off.
- May seem OK on the outside but not OK on the inside.
- Lonely. Focus on children and family, not on themselves.
- Lost sense of purpose “I don’t know who I am anymore”.
- Goals and priorities are shifting.

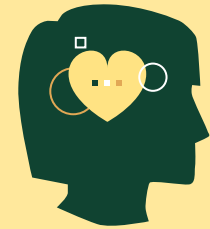


Women in Transition  
experience a lack of  
*effective* support.



### TECHNICAL

Taxes, Investments,  
Estate Planning, Cash  
Flow, Risk Management



### PERSONAL

Relationships, Emotions,  
Hopes & Dreams, Self-Esteem,  
Sense of Well-Being

### Expertise needed to support the Personal Side:

- Emotions can make long term goals difficult to identify.
- Quick solutions can cause regret.
- Adjusting to new financial reality takes time.

*Both sides are equally  
important and **complex...**  
but it is the **personal side**  
that drives decision making.*

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## Women are under served by the financial services industry.

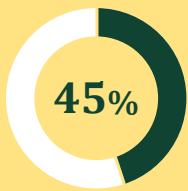
*With its focus on the numbers and the technical side of money.*



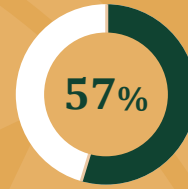
8 out of every 10 women will end up alone and in charge of their own finances.



The number of wealthy women in the United States is growing twice as fast as the number of wealthy men.



Forty-five percent of American millionaires are women.



### Confidence Gap

57% of women say they wish they were more confident in their financial decision making.\*\*

### What Women Want:

- Straightfoward and transparent communications.
- Strategies aligned with personal goals and values.
- Education and resources.
- A financial professional who understands the unique financial challenges that women face today.



Women think about money and wealth differently than men.



Focus more on family and charity.



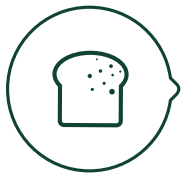
Want a personalized holistic approach.



Value education and don't want to be sold.



Want interaction and want to be part of the process.



They feel the squeeze of the Sandwich Generation.



Security and freedom are 15 to 20 times more important to women than status and respect, which are the two biggest motivators for men.



At Northstar, we have the personal and financial expertise to support women managing major life transitions.

We help you avoid costly mistakes that can have long-term consequences.

*Our unique service model helps to build resiliency and improve personal and financial well-being.*



Our advisors have the critical skills necessary to help clients manage the challenges and embrace opportunities for growth and renewal.

## What We Do

- ✔ Cultivate long-term personal relationships.
- ✔ Understand goals and priorities.
- ✔ Provide support through life's ups and downs.
- ✔ Help plan for the future.
- ✔ Grow, protect and preserve wealth.
- ✔ Reduce complexity and overload.
- ✔ Assist in understanding and evaluating options.
- ✔ Create a safe environment to experience change.

## Outcome for Client

- ✔ Stronger sense of personal and financial well-being.
- ✔ Long-term financial security.
- ✔ Better decisions and reduced regret.
- ✔ Increased confidence and optimism.
- ✔ Freedom to focus on what matters most.
- ✔ Capacity to absorb a financial shock.
- ✔ A strong trusted relationship to discuss money and life.

***[www.northstarfp.com](http://www.northstarfp.com)***



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With over 100 years of combined experience, our dedicated team of Fee-Only CFP® professionals take a holistic approach to Wealth Management and Financial Transitions Planning and work collaboratively to provide the highest level of personalized planning and service.



\* "Own your worth." <https://www.ubs.com/content/dam/WealthManagementAmericas/documents/2018-37666-UBS-Own-Your-Worth-report-R32.pdf>. 21 May 2019

\*\* June 24, 2019

Despite Rising Influence, Women Report Steady Decline in Financial Confidence

*New Findings from Allianz Life's 2019 Women, Money and Power Study Show Women Are on a Downward Trajectory with Money Matters.*