



# WISER Annual Symposium on Financial Solutions for Women

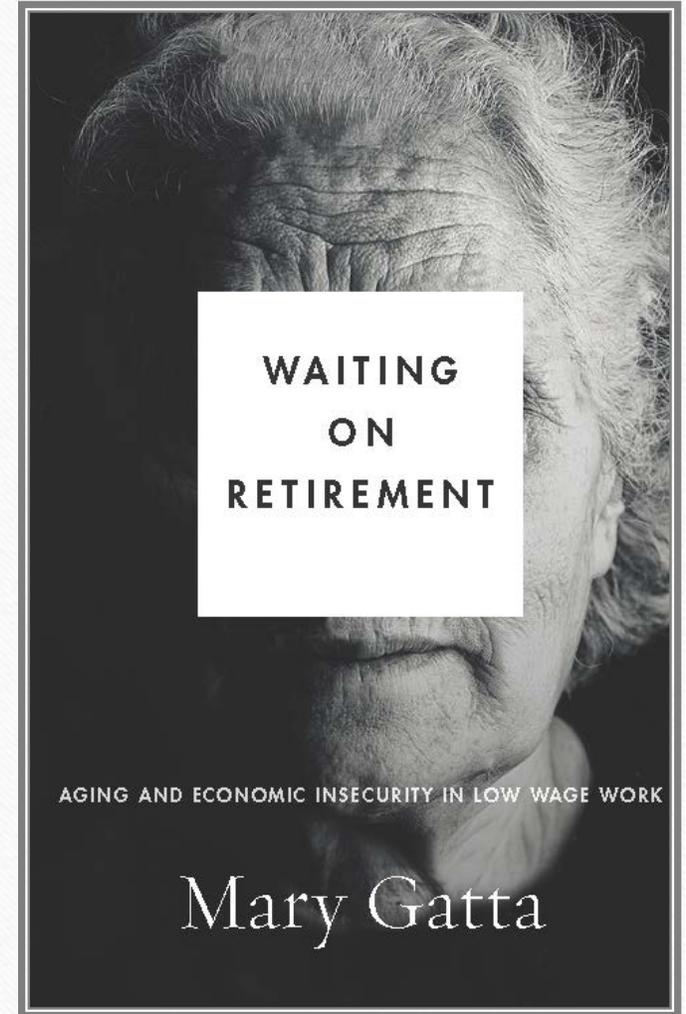
*Moving Forward: Building, Expanding and  
Strengthening Women's Retirement Security*

# Panel 1:

*Meet the Authors - Getting Better Results*

Mary Gatta  
Associate Professor  
Sociology  
CUNY

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# Why I Wrote the Book!

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Too often older lower wage workers are kept OUT of the retirement discussions

Ethnographic interviews with older workers in hospitality—

Document the experiences in aging and economic security for people who worked their lives and find themselves struggling as they age

Important— challenges of low wage and tipped workers

# A Secure Retirement

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- Need to address the larger structural constraints (such as low incomes in working years mean lower social security payments and ability to save; labor market discrimination, health insurance and decreasing real value of wages).
- The decreased social safety net has had a drastic impact on economic security, and even low-wage workers who can save typically lack access to good retirement vehicles since many employers do not offer plans.
- Importance of financial education and savings information

“Charlie is struggling, like so many of the older guys. So many of them are going to go out of work in a coffin.”

# Joan (66 years old)

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- Bartender for decades
- Had savings but lost it when her husband had cancer
- “I can never stop working. I have four grandkids that I have to help take care of. There is no retirement. I am hoping I can keep doing what I can do. Maybe if I can’t bartend any longer, I can go to work at Wegmans...Getting sick is my greatest fear. I’ve told my daughter, if I get sick I’ll jump off a bridge.”

# Diana's story (69 years old)

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- Spent life in restaurant work
- Worked off the books
- Experienced age discrimination and work volatility/shift work
- Cyclical work and credit card debt--- declaring bankruptcy at 68 years old
- Plan--- if she loses housing is to live in her car with her cat

# Pride and Fulfillment in Work

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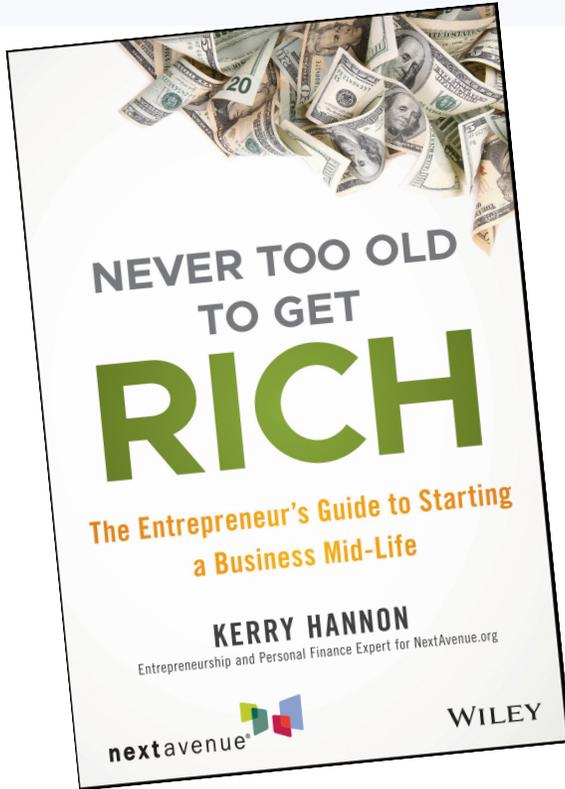
- “It was amazing being behind the bar in New York City; you had the whole world coming to your bar. I had a stage.” (Henry, NYC)
- See, the thing about working is that. If you love doing it, it’s not really a job. So what goes into the action of food is a lot of work. In order to have the best food or best work you have to be ready to put in that work. And me being an older man, it only helps me because it keeps me active and alert. It keeps me on point.” (Don, NYC)

# Happy to talk more!

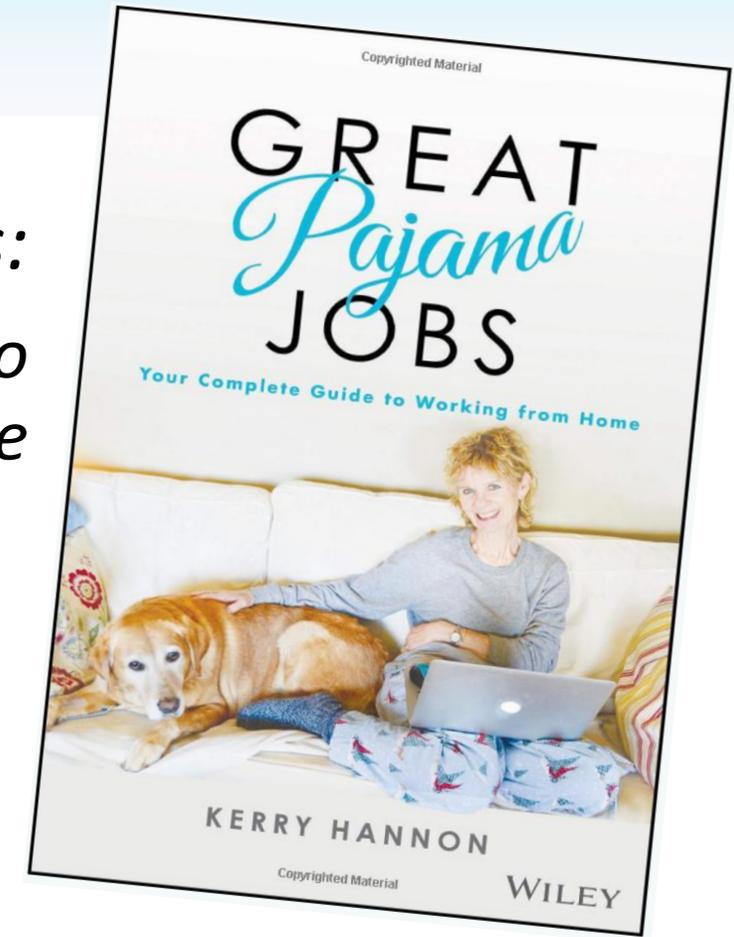
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- Mary Gatta
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# Kerry Hannon's Latest Books



*Great Pajama Jobs:  
Your Complete Guide to  
Working from Home*



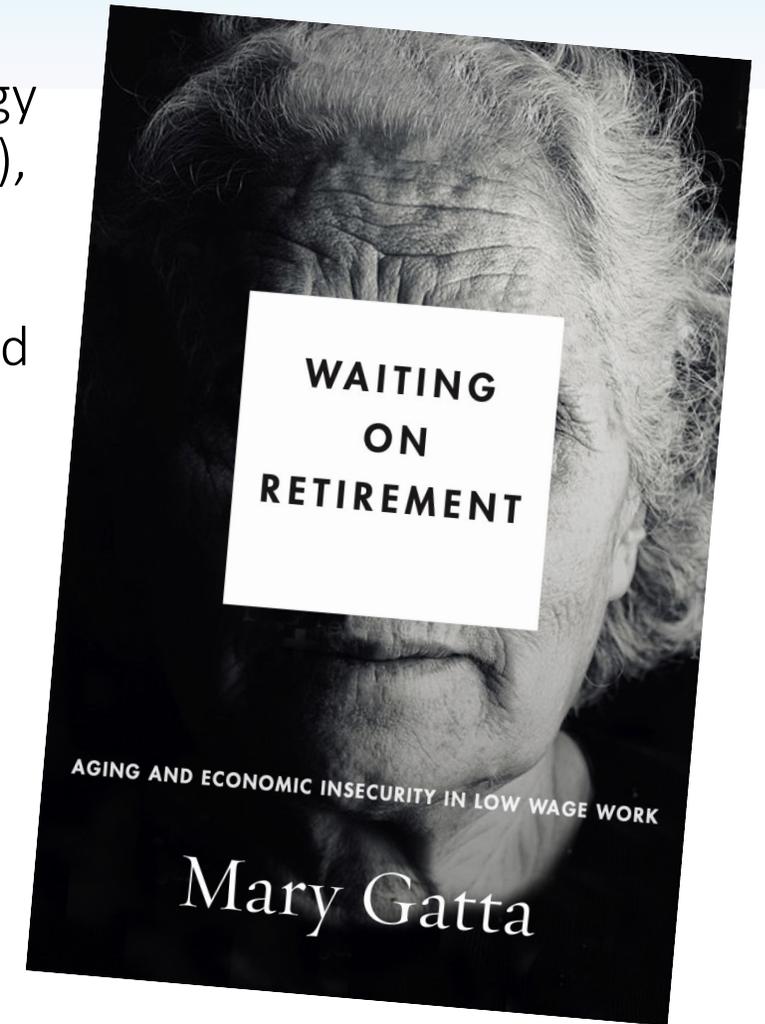
*Never Too Old to Get Rich:  
The Entrepreneur's Guide to  
Starting A Business Mid-Life*

# Mary Gatta, Ph.D



Dr. Mary Gatta, Associate Professor of Sociology at City University of New York (CUNY-Guttman), is a leader in research related to job quality, such as workplace flexibility for low-wage workers; workforce development programs and nontraditional job training for women.

Dr. Gatta's book *Waiting on Retirement: Aging and Economic Insecurity in Low Wage Work*, uncovers the experiences of older low-wage workers as they head toward a semblance of retirement.



*WISER's Annual Symposium on Financial Solutions for Women, October 2, 2020*

# Eleanor Blayney's forthcoming book *Women Wise*

Slated for publication in early 2021, *Women Wise* focuses on the big and difficult decisions that women face in retirement, usually alone, given women's signature singleness in their later years. **Blayney and co-author Marjorie Fox** were both CFP®s, but nevertheless discovered that the decisions to be made in retirement are difficult, sometimes painful, and very personal.

Alternating between technical and complicated subjects, such as Social Security claiming, the terms of Reverse mortgages, how to compare Medicare Plans, how to draw down assets, bond ladders, and cash reserves to buffer the portfolio from the ill effects of bear markets. More personal topics such as **Elder Care and How to plan for your legacy and your care, how and when to talk to family about your legacy and care choices.**



Eleanor Blayney



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