

Financial Literacy Needs of Older Women

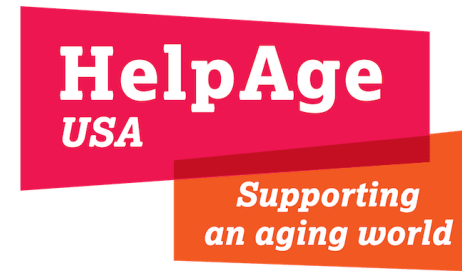
Research from HelpAge USA

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Older women as a group face significant issues, but within-group differences also exist

Confidence About Money Management

While just over 60% of women aged 40–65 feel confident about money management, **significant minority (1 in 5) do not**

- African Americans (45%), Native Americans (42%), and individuals living below poverty line (55%) least likely
- Hispanics (80%) and Asian Americans most likely to be confident (70%)

Feelings About Money Management

About 1 in 5 reported negative feelings about money management or that **talking about money made them feel ashamed**

- African Americans (30%), Native Americans (26%), and individuals living below the poverty line (28%) most likely to feel shame

Views on Their Financial Futures

Less than 30% feel relaxed about their financial futures

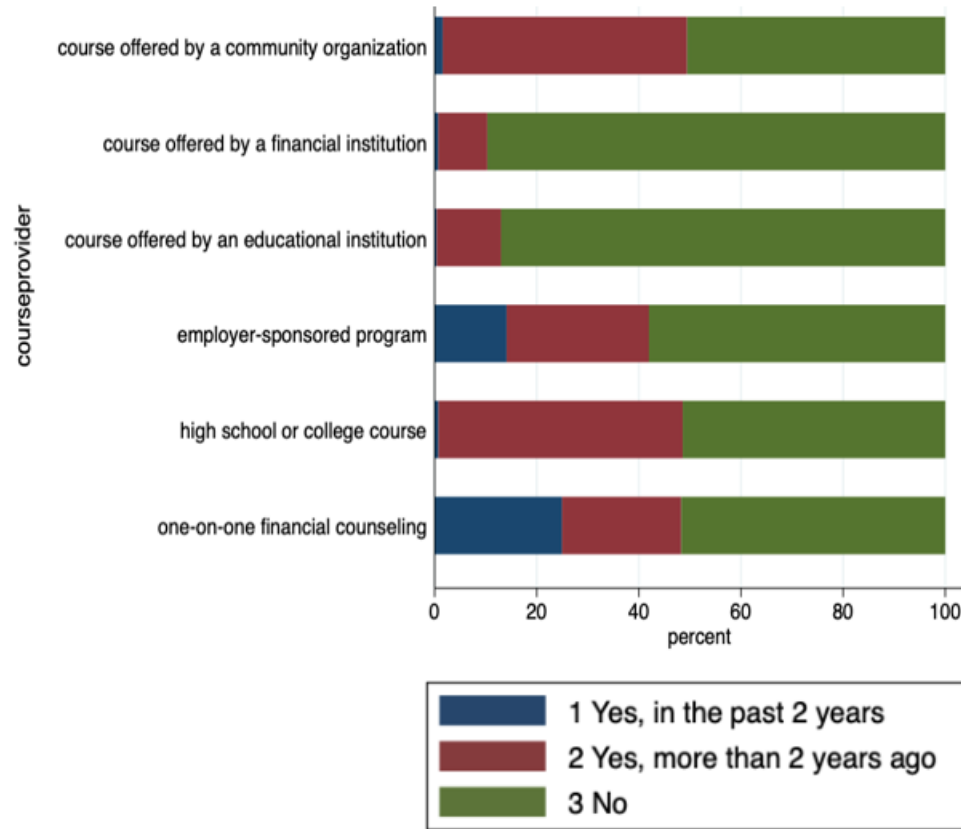
- African Americans were least likely (19%)
- Asian Americans most likely (60%) to be relaxed



Slide courtesy of Cindy Cox-Roman, HelpAge USA



Only 16% of women report ever having received financial education



College-educated women (22%) more likely to have received financial education

Likelihood of having previously attended a financial education class highest for White (20%) and Hispanic (23%) women

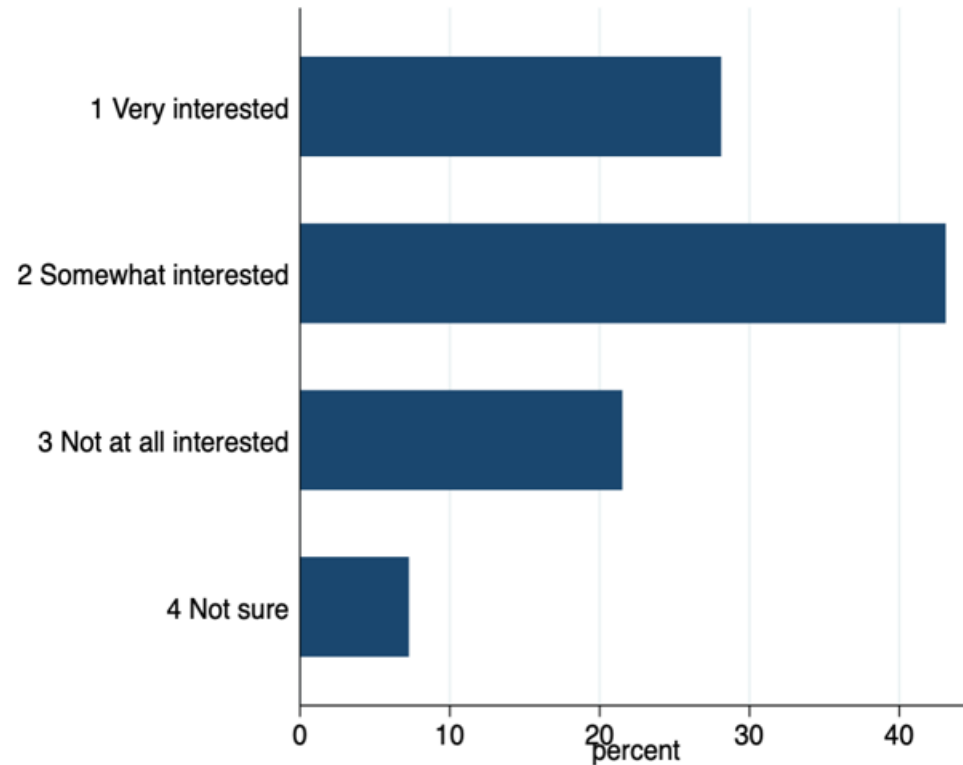
African Americans, Native Americans, and Asian Americans less likely to have received (8-10%)



Slide courtesy of Cindy Cox-Roman, HelpAge USA



More than 70% expressed interest in receiving financial education, especially the previously underserved



African American (85%), Asian American (80%), and Hispanic/Latina women (93%) most likely to express interest

Individuals from low-income households less likely to express interest although these levels remain objectively high (60%)

Among those who said “very” or “somewhat” interested, over 60% wanted it now as opposed to in the next 1–5 years or longer



Slide courtesy of Cindy Cox-Roman, HelpAge USA



Takeaways for Older Women in the U.S.

The Situation

Gaps in financial literacy linked to long-term well-being—but few women in the U.S. have ever had financial education

Inadequate supply of free, trusted programming, especially for older women

Nonprofits like WISER and AARP have strong programming but need support for scale-up

Belief it is too late to educate older women hinders investment in programming

The Demand

Significant demand among women 40+ years

African American, Asian American, and Hispanic women most likely to express interest

Interest goes beyond money management to long-term planning

Women value flexibility, shorter sessions, online access, designed for life-stage

The Opportunity

International experience shows financial education for older women can impact long-term financial well-being but must be done well

Imperative to change harmful narrative and fund appropriate programs

Trusted community partners are key

Interactive components and tangible, actionable deliverables (e.g., financial plan) are effective pedagogical methods



Slide courtesy of Cindy Cox-Roman, HelpAge USA

