



EDUCATION AS THE GATEWAY TO WOMEN'S ECONOMIC SECURITY

By Patrice Gaines

As a first-year student at Michigan State University, Erica Tiffany Uzzle received up to two credit card offers each day. But Uzzle didn't take the bait.

Why did she steer clear of this financial trap? Before going to college, Uzzle had attended an all-girls investment club and a summer youth club based on learning about money.

"I learned how to handle my money in a mature fashion," said Uzzle, who attended programs founded by Gail Perry-Mason, an author and first vice president of financial services for Oppenheimer & Co. Inc. "I know where to put my money to receive a return."

Unfortunately, Uzzle is not the average young woman at college. The student loan agency Nellie Mae reports the average college student carries \$3,000 in credit card debt.

"Recent college grads are the fastest growing group declaring bankruptcy. It's getting easier to get in trouble at an

earlier and earlier age, and the trouble lingers longer," says Karen Schofield-Leca, director of association programs for AAUW.

What saved Uzzle was knowledge. She was financially literate well before she headed to college. Armed with economic savvy and a college degree, she will enter the workplace in better financial shape than will many women.

Women today need all of the information they can get on the financial landscape. The good news is that a woman with a four-year college degree will earn, on average, 80 percent more than a woman without one. But overall, all women continue to lag behind their male counterparts. Women earn less than men—75 cents for every dollar men earn.

However, these statistics tell only part of the story. What's the bigger picture? What do these numbers mean for women's economic security over their lifetimes?

This question is at the core of a new programmatic theme introduced by the American Association of University Women and the AAUW Educational Foundation at the 2005 AAUW Convention in June. Education as the Gateway to Women's Economic Security brings three distinct programmatic threads together—equity on campus, workplace equity, and financial literacy. The theme will shape new programming at the national level that will be refined and implemented by states, branches, and other institutional and community partners.

College Still Opens the Gate

A college education still plays a vital role in ensuring career success and long-term economic security for women.

Without a college degree, women earn substantially less pay, receive far fewer employer benefits, and are less likely to be financially independent. As a gateway to economic success and security, college is a defining experience for many young adults, especially women.

All of these facts point to a solid conclusion: Ensuring equity on campus and removing any remaining barriers to women earning their degrees is critical. Unfortunately, completing a college education is not always so simple as recent headlines boasting the sheer numbers of women on campus might imply.

Although women have made significant gains in admissions to higher education and outnumber men on college campuses in the United States, they do not dominate all areas of higher education, nor do they necessarily set the tone and climate of the campus.

Men continue to earn more doctoral and professional degrees, as well as the majority of degrees in fields that tend to have the highest wages, such as engineering and business. For women trying to break into these persistently male-dominated fields, too often they face chilly climates and sexual harassment in the process.

While men and women can both face sexual harassment and unwelcome environments, female students appear to be more deeply affected by these experiences. They are more likely than their male counterparts to be uncomfortable and react by dropping classes or activities, changing their schedules, and avoiding places on campus.

Continuing to look beyond the headlines of women's increasing presence on campus and uncover and address issues such as sexual harassment are necessary to ensuring women receive their college degrees and get on the path to economic security.

The Pay Gap Reality

The fact that women continue to earn less than men earn for the same work isn't necessarily news to many people. A poll conducted by AAUW in 2005 found that the majority of Americans are well aware that a pay gap exists.

What has changed are the top reasons they give for the gap's persistent presence. The number one reason cited is that employers don't promote young women because they believe that young women will leave if they have children. Second, people believe that employers see family—not careers—as women's first priority, making women less committed to their time in the workplace.

"Women's skills or educational attainment levels are no longer perceived to be important reasons for the pay gap," says Elena Silva, director of research for the AAUW Educational Foundation.

But in spite of people's perceptions about education and the wage gap, the reality is that women continue to make less than do college-educated men despite having college degrees.

AAUW research shows a typical college-educated woman working full time earns \$44,200 a year compared to

ECONOMIC SECURITY THROUGH HARASSMENT-FREE CAMPUSES

The benefits of a college degree in achieving financial security are tremendous—women with a four-year degree earn an average of 80 percent more than women without degrees.

Consequently, keeping the path to educational attainment open so that women can maximize their earnings is a key tenet of AAUW's new theme, Education as the Gateway to Women's Economic Security.

As a first step in supporting this new endeavor, AAUW is launching a new initiative: Building a Harassment-Free Campus.

Nearly two-thirds of college students are sexually harassed but only a small percentage report harassment to a campus official, according to new research by the AAUW Educational Foundation to be released in January 2006.

For female students, sexual harassment often stands in the way of achieving a college education—one of the cornerstones of financial security. "Sexual harassment and assault of female students on campus is rampant," said Leslie T. Annexstein, director, AAUW Legal Advocacy Fund, "and too often reports of harassment are handled improperly when brought to the attention of college and university officials."

The Building a Harassment-Free Campus initiative will be instrumental in both promoting and using the new research as the groundwork for important change on campuses across the country.

AAUW will offer grants to 10 college campuses for Campus Action Projects (CAP) aimed at increasing awareness about sexual harassment issues. Students, faculty, and administrators from U.S. colleges and universities have been invited to submit proposals for the projects, particularly ones that take experimental approaches and test new ideas. The grant recipients will be announced in December, and the programs will run from January through spring 2006.

"The overall goal of the CAP program is to improve the climate on campuses by reducing the incidence of sexual harassment," said Karen Schofield-Leca, director of Association programs and the AAUW Leadership and Training Institute. "By developing strong programs and networks of support on campus AAUW will support women as they work to complete the degrees we know influence their lifelong economic security."

Additionally, AAUW's 2006 National Conference for College Women Student Leaders (to be held June 7-9, 2006 in Washington, D.C.) will focus on the issue of sexual harassment and the role young women can play as leaders against sexual harassment on campus.

AAUW BRANCHES PROMOTE FINANCIAL FITNESS

Financially Fit for Life is a new program of the AAUW Leadership and Training Institute inspired by AAUW's new programmatic theme, Education as the Gateway to Women's Economic Security. It aims to empower women and girls to become economically self-sufficient and financially savvy.

On a local level, many AAUW branches are already hard at work implementing programs in their communities on this key issue.

Helping At-Risk Girls

In 1999, after hearing about the Financial Independence for Girls (FIG) program run by the AAUW DeLand (FL) Branch, Leslie Henderson, a personal financial planner and regional director for the AAUW South Atlantic Region, used a community grant to create FIG kits for other branches in the state.

Today, one of the most successful FIG programs is run by the AAUW Northern Palm Beach (FL) Branch at an alternative school for teenage girls at risk.

"It started as part of the math program and is now part of life skills and includes 10 50-minute classes," said Sally Bailey, a retired library director and AAUW member who oversees the branch's FIG program.

AAUW members began teaching the financial literacy program at the Practical Academic Cultural Education School in fall 2001. Among the lessons are budgeting, understanding the deductions taken out of a paycheck, shopping with ads and coupons, renting an apartment and understanding leases, and filling out job applications. "We talk about *needs* versus *wants*. We're trying to get them to be practical," Bailey commented.

Reaching College Students

Last year the AAUW Scottsdale (AZ) Branch held two financial literacy workshops, one covering the basics for female students at Arizona State University and a more advanced seminar for its own membership.

"A request came to help the girls in a particular sorority. Their mentors said they were even having problems balancing checkbooks," said Karen Willett, co-president of the branch.

They were able to obtain the assistance of a representative from Bank of America to conduct a seminar on campus.

"It was well attended and the attendees were extremely enthusiastic," said Beverly Weiss, chair of the education and equity committee, which sponsored the forum. "They asked how you establish credit and credit ratings, and they were concerned about identify theft."

Members of the branch were so impressed by the comments about the on-campus program that they requested a program to help themselves brush up on financial literacy.

"They read about what we were doing for college women and said, 'Some of us are caught where we have to manage insurance funds and retirement funds and don't know what we should do with the money,'" said Weiss. One of their own branch members, a retired stockbroker, came to the rescue and led a workshop addressing their concerns.

Requests for the presentations continue to come in, and the branch plans to hold additional seminars for both college students and working and retired women.

Moving Forward With Financial Literacy

Tell us about what you are doing as AAUW regional, state, and branch leaders in financial literacy programs and help us shape the direction of programs to come. Please send comments on the new theme and examples of local AAUW program activities that relate to the three threads of the theme—equity on campus (sexual harassment, workplace equity, and financial literacy) to aauwtheme@aauw.org

\$61,800 for college-educated male workers—a difference of \$17,600 annually.

"College-educated women who work full time earn just 72 percent of what their male peers earn," said Silva. "Over a lifetime that's a half million dollars difference between men and women."

Women today are also more likely to work and be the primary provider for their family than ever before, magnifying the effects of the pay gap. Women continue to be the primary manager of family affairs and the primary caregiver for children and elderly parents. They are taking on far greater financial responsibility, but with earnings that remain lower than those of their male peers.

"Women struggle disproportionately to keep their families out of poverty," says Silva. The workplace has not

caught up with this reality and continues to pay women less than men, providing few benefits for health and retirement, and offering little flexibility and accommodation for women to care for their families"

The ripple effect of the pay gap plays a devastating role in families' economic well-being and retirement income.

"What many people don't always see is that if women were paid the same as men, family poverty rates would decline. Unequal pay jeopardizes the economic security of women and their families," notes Silva.

Seeking Solutions Under the Law

The outlook for women's economic security doesn't get much better in the eyes of the law.

"Laws that are supposed to address equal pay lack any

substantial punishment that discourages companies from discriminating,” said Leslie T. Annexstein, director of the AAUW Legal Advocacy Fund.

The Equal Pay Act (EPA) of 1963 prohibits discrimination on the basis of sex in the payment of wages to employees. More than half of U.S. states have enacted laws that resemble or are analogous to the EPA.

“Unfortunately, the remedies available to women under the EPA are limited,” said Annexstein. The EPA provides only for back pay awards and liquidated damages (an additional recovery equal to the back pay award). But these amounts can be insubstantial. “Modifying the law to allow prevailing plaintiffs to recover compensatory and punitive damages would give the EPA more teeth,” Annexstein contends. “It could potentially provide remedies that more fully compensate women who file complaints in court.”

Remedies available under other employment discrimination laws such as Title VII of the Civil Rights Act of 1964 already include compensatory and punitive damages. Additional legislation is in the works that could also offer much-needed improvements for women seeking redress to pay discrimination.

Under the Paycheck Fairness Act, introduced by Sen. Hillary Rodham Clinton (D-NY) and Rep. Rosa L. DeLauro (D-CT), financial remedies would be increased, it would be easier to bring class action suits against discriminatory employers, and employers would be banned from retaliating against people who reveal their salaries to one another.

But while the bill could be a great boon to women, it has not had bipartisan support in Congress.

“The sad reality is that it will probably be some time before any action occurs on the Paycheck Fairness Act,” according to Lisa Maatz, director of public policy and government relations for AAUW.

Part of the reason that legislation stagnates is because many skeptics insist there is no real pay gap, or, worse, women are to blame for financial disparities. To them, the legislation addresses a problem that doesn’t even exist.

“There are many who argue that the pay gap isn’t about discrimination, but the ‘choices’ women make,” said Maatz. “But that’s just absurd. There’s a pay gap that economists agree can’t be explained away by women’s life choices—no matter how convenient it would be for the critics if they could do so.”

The assumptions behind that argument—that women willingly created the pay gap and therefore should tolerate it—simply have no merit, Maatz maintains. “Here’s the bottom line. These days, when two incomes are needed to make ends meet for most families, and where female-headed households are so much more likely to be poor, we can give women more credit than to choose a path that would cost



The first female treasurer of the State of Illinois, Judy Baar Topinka (center), at her Smart Women, Smart Money financial literacy program.

them—and their families—hundreds of thousands of dollars over the course of their lives.”

Smart Women, Smart Money

Earnings—and the earnings gap—represent only half the equation when it comes to women’s economic security. The other half is managing money—an area that women traditionally have not been prepared to handle.

“Based on surveys of our own members and from the broader public, it is clear that women need to know and want to know more about how to manage their finances,” said Schofield-Leca.

Some women are working to address the issue. Judy Baar Topinka, the first female treasurer of the state of Illinois, is one of them. She is using her office to focus on financial literacy and opportunities for women to teach them how achieve their economic potential.

“If women think the government will take care of them, it’s not going to happen,” warns Topinka.

She formed an advisory board of 60 women who develop financial tools and workshops and recommend policies. They have already developed a free financial resource guide with categories for women of various ages. The guide has been distributed widely and can be downloaded from the state treasurer’s website at www.state.il.us/treas. Topinka also holds Smart Women, Smart Money seminars around the state, tailoring them for various education and economic levels as well as ethnic groups.

“Women are interested in finances. Sometimes they are embarrassed about asking or don’t know where to go for advice,” said Topinka, whose next step is to push the National Association of State Treasurers to assist in addressing the issue of women’s economic parity.

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Smart Girls, Smart Money

While adult women are trying to connect with some catch-up lessons in financial literacy, working with the girls on the issue is one of the best ways to guarantee that as adults, they will be financially literate.

Girls, Inc., an AAUW coalition partner serving more than a million girls through 87 affiliates, is working on the issue with its financial literacy curriculum for girls ages six to 18. The organization provides educational programs, particularly those in high-risk, underserved areas. Most of the organization's girls come from households headed by single mothers with incomes under \$25,000 a year.

"A lot of our girls live in payday-loan-store communities or come from families that rent to own TVs and electronics," said Jan Stanton, director of national programs.

Girls in the program go on field trips to banks because some come from newly immigrated families that don't trust banks, Stanton notes. The girls also learn about global economics through activities. For example, they examine where the materials for a tennis shoe come from, who puts it together, and how much those workers are paid to understand the "big picture" of economic interdependency. They learn to steer clear of predatory lenders like aggressive credit card companies and high-interest, high-risk loan providers.

"We're hoping the benefit is everything from respect for money to respect for their worth, to see that their worth is not tied to money and that people don't have to be monetarily wealthy to be financially smart," said Stanton. "We want girls to know enough about economics and finance so that they can make a successful transition to the labor force and be less dependent on public assistance."

AAUW and Achieving a Financially Secure Future

AAUW research shows that today women over 65 are nearly twice as likely as men to spend their retirement years in poverty. Fifty percent of all nonmarried women over 65 receive most of their income from Social Security, compared to 35 percent of men. In fact, the term "retirement" has become a misnomer as more and more women are forced to work well beyond the legal age for



Girls participating in the Girls Inc. Economic Literacy program.

retirement just to make ends meet. In 2003 an AARP survey revealed that among women, "need money" was by far the most frequent answer—even outweighing the need for health benefits—for reasons to continue working past retirement age.

"At some point in their lives, 90 percent of women are solely responsible for their own finances. Yet there's no good system by which women are taught how to do things from balancing a checkbook to managing fixed retirement income," says Schofield-Leca. "Each woman currently has to struggle on her own to figure it out."

AAUW wants to see an end to the trend. "AAUW has made enormous strides in assisting in increasing women's educational attainment," said Schofield-Leca. "Helping women make their education translate into lifelong economic security must be our next great accomplishment."

Through the new focus on the link between education and lifelong economic security, the organization is creating a comprehensive program that addresses the issue at all points along the life span, from youth to retirement and from beginner through advanced levels of financial understanding. In the end, it all adds up to one goal: Education is the gateway to empowering women and girls to secure their own financial futures.

For more information on AAUW's new programmatic theme, including a video that crystallizes the issue, visit www.aauw.org/newvision.

—Patrice Gaines, a former reporter for the Washington Post, is an author, speaker, and journalist.

AAUW Capitol Hill Lobby Corps Celebrates 30 Years of Success



Image courtesy of the AAUW Marion Talbot Archives

1989 AAUW Capitol Hill Lobby Corps at work in Washington, D.C.

By Jean-Marie Navetta

“So is everyone ready? Do you all have the letters? Business cards? AAUW pins?” Mary Lou Melley asks. The veteran AAUW Capitol Hill Lobby Corps chair surveys the group of about 20 women assembled in the cafeteria deep in the lower levels of the Senate side of the Capitol building in Washington, D.C. She gets a series of determined nods as the group gathers their belongings, and they’re on their way.

Women ranging in age from their early 20s through their 80s pair off, lists of congressional offices requiring visits in hand, ready to persuade Hill staffers and elected officials to give them a few minutes to explain why they should pay attention to AAUW’s position on the issues. This week, they’re talking vouchers—hardly for the first time—and doing so with the aplomb of veteran policy wonks.

These women are members of the AAUW Capitol Hill Lobby Corps. It’s a unique fixture on Capitol Hill, a group of fiercely dedicated—and all-volunteer—women who this year celebrate the 30th anniversary of advocating for equity in Washington, D.C.

Since 1975, the group has made an average of 1,200 visits, delivering more than 1,200 advocacy letters to congressional representatives each year. (For those who are keeping statistics, that’s more than 30,000 appearances—and counting—in congressional offices over the course of the Lobby Corps’ existence.)

“These women are truly citizen lobbyists, with an emphasis on *citizen*,” says Lisa Maatz, director of public policy and government relations for AAUW. “They come from a variety of nonpolitical backgrounds that allow them to go into congressional offices as volunteers, not paid lobbyists. For them, this is an obligation, not a job. They are persistent advocates who represent AAUW members across the country. They’re constant reminders to legislators of the voters whom they represent.”

Members of Lobby Corps have always been aware of their unique status. In one overview of their activities written in the early 1980s, a member noted that the halls of Congress were dubbed “Gucci Gulch” by *Time* magazine, a reference to the pricey trademark attire of paid lobbyists. However, “on Thursdays, when AAUW hits the Hill, it is strictly rubber-heeled Naturalizers.”

A Strong Legacy of Advocacy

The history of AAUW’s advocacy efforts dates back almost to AAUW’s inception. The Committee on Educational Legislation was formed in 1898. Members used the committee to promote policies to further educational

opportunities for women and girls and advocated compulsory education, the establishment of juvenile courts, the abolition of child labor, and funding for public schools and libraries.

But this was only the beginning of greater and more diverse efforts to come. During the next 75 years, AAUW members expanded the policy agenda to focus on legislation that touched all aspects of women's lives, from pay equity to retirement security to reproductive health to Title IX. But it wasn't until 1972 that Ellen McGovern, AAUW's legislative director, recognized that the strength of AAUW's advocacy could be magnified if it had a greater physical representation in the halls of Congress. Members from the District of Columbia, Virginia, and Maryland were recruited for the project. In 1975, AAUW's Lobby Corps officially came to be, and the halls of Congress would never be the same.

"In the 70s, women in Washington and around the country wanted to make a difference, and AAUW members were no different," says McGovern. "We were living through an exciting political time, change was in the air, and women's groups joined forces with unions, church groups, and others in coalition politics to push a legislative agenda on the ERA, Women's Educational Equity Act, and Title IX ... leaders on Capitol Hill thanked AAUW's Lobby Corps and the other women's groups for helping to make these bills a reality."



Image courtesy of the AAUW Marion Talbot Archives

Members of AAUW's Legislative Program Committee developed some of the first policy agendas for the organization.

One of the first projects they took on was changing the treatment of military wives in divorce settlements. As the law stood, divorcees were not entitled to any pension or retirement support.

"But we were part of changing that," says Nancy MacKenzie, a 30-year member of the group. "We helped get the policy on military pensions changed so that divorced wives had a right to a share of their ex-husband's pensions. It was a real eye-opener for me. We really could make a difference. I was hooked!"

Marilyn Silvey, a member of Lobby Corps for the past three years, affirms the support the volunteers provide to AAUW's policy program, "I think that our 'founding mothers' back in 1881 would approve of what we are trying to do today."



photo by Jean-Marie Navetta

Past and present members of the AAUW Lobby Corps celebrate its 30th anniversary at the AAUW National Office on Oct. 20, 2005.

Lobbying as a Way of Life

The value of their work and the sense of empowerment that it provided quickly strengthened members' commitment to the project. In 1983, when the program was at risk of being eliminated as a result of a financial shortfall, participants found themselves in a desperate situation.

"At first, we all panicked. This was in many ways our Thursday morning career. We saw how important the work we'd been doing was and made a plan to save Lobby Corps," recalls Suzanne Cook, a 25-year member of the group. "We suddenly realized we were lobbyists lobbying for our own survival."

They wrote letters to members who'd moved away from the area and encouraged them to weigh in on the issue. There was a groundswell of support from the field, and the pressure worked.

A compromise was reached that would allow Lobby Corps to survive. Members would take on greater leadership responsibilities by forming a steering committee that developed training programs and handled recruitment, while professional staff would provide briefing materials and assistance on how to incorporate AAUW's public policy priority issues into their efforts.

As the group expanded, so did their ability to reach members. Phone trees gave way to faxes, and the faxes eventually became e-mail. Getting the information that they needed for their weekly mission became easier, and they gained the tools to train members outside the Washington, D.C., area.

But while the technology has changed, if you ask Lobby Corps members about their greatest memories from their 30 years of work, you'll see some topics recurring.

"Of course, we haven't always gotten our way on legislation," MacKenzie comments. "But sometimes it just takes a very long time, as it did with the Family Medical Leave Act."

For all of their accomplishments, volunteers note issues on which they wish they could have swayed opinion more. The Equal Rights Amendment comes quickly to mind for many, who feel that its passage would have eliminated the need for much of the legislation—like pay equity—that they face today. But these losses are far more of a footnote than headline for them. "We just have had to find other ways to get things done," one member says, shaking off any temptation to linger in the past.

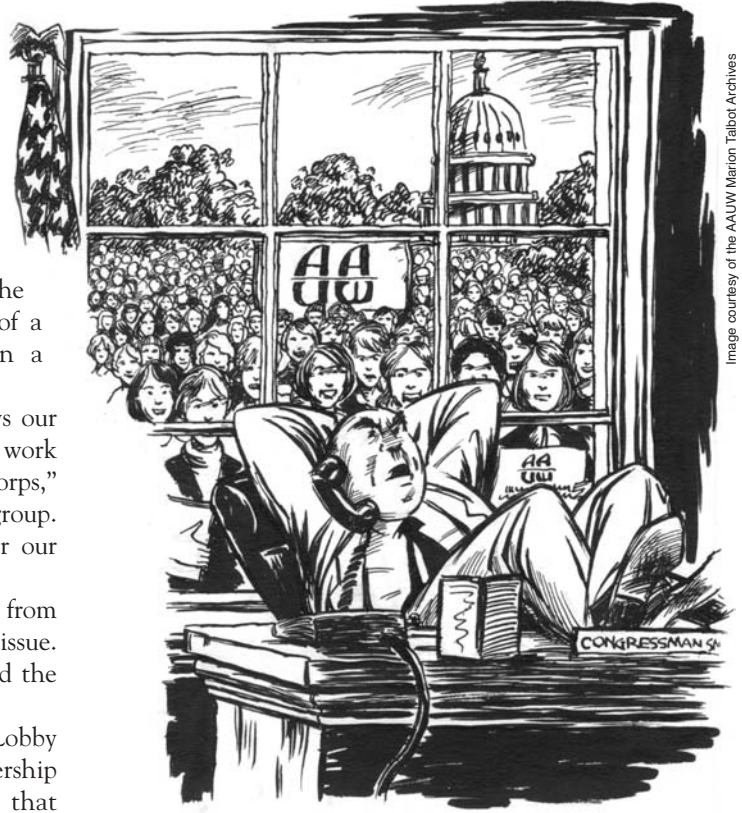


Image courtesy of the AAUW Marion Talbot Archives

Rita Korman, a member of the Lobby Corps steering committee, sees that even the "wins" are never final. "In the seven years that I've lobbied, we seem to repeatedly return to 're-lobby' about certain things like Title IX and the Violence Against Women Act. What this has taught me is that women can never let down their vigilance regarding their own welfare. It's a constant battle."

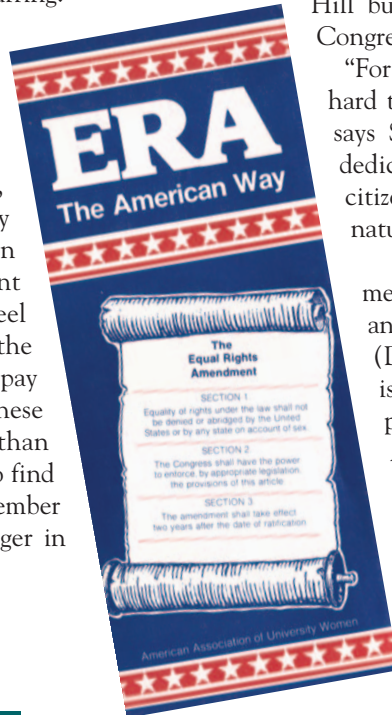
Winning Respect on the Hill

The long-term commitment that Lobby Corps members have made to their Thursday morning routine isn't just a benefit to AAUW members who can't make it to the Hill but is also a source of respect for members of Congress, from both sides of the aisle.

"For 30 years AAUW's Lobby Corps has worked hard to represent the interests of women and girls," says Sen. Kay Bailey Hutchinson (R-TX). "Their dedication and commitment to full and active citizen participation in the process defines the true nature of American democracy."

"When AAUW's Lobby Corps visits members of Congress, they give a voice to women and girls everywhere," says Rep. George Miller (D-CA). "They've defended Title IX, kept the issue of pay equity foremost on our agendas, and protected the civil rights to which every American is entitled. They are integral contributors to the debates that we have every day on the Hill."

In addition to the influence Lobby Corps members have with elected officials, they



have a deep formative effect on the younger generation. In 1998 a Student Lobby Corps project was launched, whereby the seasoned Lobby Corps members recruited and trained students, many of whom needed mentors as they embarked on their first foray into the mazelike world of congressional activity.

“It’s been a revitalizing addition to the group,” says Peggy Stotz, former chair of Lobby Corps. “And there’s a comfort to knowing that there will be someone there to carry on defending Title IX, choice issues, educational funding, and so on when we’re too old to cover the halls of Congress!”

Student members quickly come to see the value of their time with the seasoned Lobby Corps members.

“The AAUW Lobby Corps members are a presence here on the Hill,” says Eva Starrack, currently an intern with AAUW’s public policy department. “When I walk into offices with one of the members, people know who we are because the Lobby Corps has been at this for so long.”

“Each and every member of the Lobby Corps has taken the time to mentor me in order to help me become a more effective advocate for gender equity,” says Caroline Hubbard, a former AAUW intern who has continued to work with Lobby Corps even after her internship concluded. “I’m grateful for having the opportunity to work with such an impressive and dedicated group of women.”

“There is something that is consistently amazing about the work Lobby Corps members do,” says Maatz. “While there are literally hundreds of organizations in Washington that bring members to town for a one-time Lobby Day, members of the AAUW Capitol Hill Lobby

Corps are there every Thursday, regardless of circumstances. This is unique and something to be celebrated.”

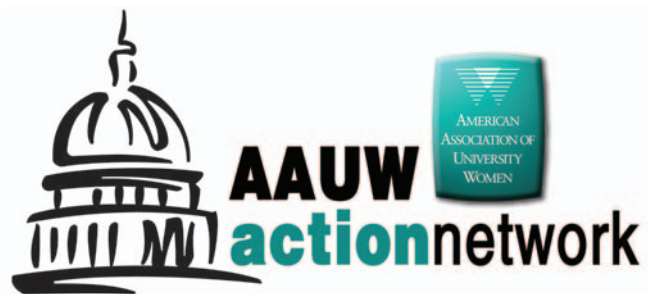
But Lobby Corps members aren’t ready to rest on their laurels and reflect on the past. With 30 years of perspective to use in evaluating how far they’ve come in advocating equity, they maintain a sharp sense of the work to be done.

“Sometimes this can be discouraging, but it’s revealing to observe the administrations and how they approach the programs and issues we care about,” says Melley. “We keep at it though. For AAUW lobbyists, hope springs eternal.”

—Jean-Marie Navetta is the senior associate for communications and media relations at AAUW.



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Are You Hitting **Roadblocks** Along the Way **to Retirement?**

By Maria Umbach

More and more Americans are facing the reality that the financial demands of everyday living are getting in the way of their ability to save for tomorrow. They are not paying nearly enough attention to their long-term needs, especially the need to save and plan for retirement. Some people plan to simply work longer to better position themselves for the transition to retirement but are not considering the possibility that they may not have the luxury of retiring on their own terms.

When it comes to retirement, women face an even greater challenge. Most of us have to catch up more than men and, given longer life spans, we may need our financial resources for a longer period in retirement. We have clear priorities relating to financial goals. We want financial security during retirement, and we want to avoid becoming a potential burden to others. Yet our outlook for achieving these goals is shrouded in uncertainty, according to Prudential Financial's 2004-2005 study on the financial experience and behaviors among women. Although having enough money at retirement continues to be a top financial goal for all baby boomer women, incredibly, only 8 percent are "very" sure of how much money they will need in retirement. And almost half do not even have estimates according to the study.

Changes during the last five years have also had a major impact on retirement prospects. The stock market can go down, and it can stay down for a long stretch; financial well-being is affected not only by domestic economic policies, but also by events in foreign lands and the security of our homeland; and while income may have grown, health care costs have been growing at an even faster rate. These challenges can be daunting and leave many looking for a clearer path toward securing a comfortable retirement.

Prudential Financial's recently released study, *Roadblocks to Retirement* (available at www.prudential.com), sheds new light on Americans' views about these challenges and how prepared they are to face them. According to the study, Americans' tendency to borrow and consume today is a national trend that affects everyone. Primary challenges that surfaced in the study follow.

When Retirement Arrives Uninvited

Issues such as downsizing, injury, health limitations, or family emergencies can lead to a sudden and unexpected retirement. Four in 10 respondents indicate they were forced to retire, and nearly half of involuntary retirees were under the age of 60. Almost two-thirds of people who retired unexpectedly said they were not financially prepared.

"Dream" Retirement Could Be Just That for Many

Among those who were forced into retirement, six in 10 said they are simply trying to make ends meet. Even among those who retired on their own terms, two-thirds indicated they are just living "comfortably." Fewer than half of retirees said they were able to travel or vacation as they may have hoped.

Many Expect to Just Work It Out

With retirement lasting 20 years or more for many Americans, their needs will change dramatically during this time. Retirement finances will need to last through the shifting demands. During the first 10 years of retirement, seven in 10 Americans currently expect to continue working to supplement income and continue to build their nest egg. At the same time, 64 percent

Although having enough money at retirement continues to be a top financial goal for all baby boomer women, incredibly, only 8 percent are “very” sure of how much money they will need in retirement.

recognize they may be simultaneously coping with deteriorating health. In the second 10 years of retirement, 80 percent of respondents indicated health care was a top concern, with many retirees expecting to require nursing home care or run out of money or both.

Despite these challenges and a reluctance to save for retirement, for those who do, most don't consider it a burden at all. In fact, about 80 percent across age, income, and different ethnic/racial backgrounds hardly notice the “lost” spending opportunity and ultimately feel happy about their savings toward tomorrow's security. You can take these tangible steps to prepare for tomorrow:

- Join your company's defined contribution retirement program, contributing at least at a level that fully qualifies you for the match, if one is offered.

- Diversify and rebalance your investments according to your financial needs and goals.
- Consider an annuity to generate lifetime retirement income from assets accumulated in individual retirement accounts (IRAs) and employment-based retirement savings programs such as 401(k) and 403(b) plans.
- Consider life insurance to help provide income to a spouse or partner not covered by your retirement plan or entitled to Social Security benefits after your death.
- Research the current costs of long-term care in your community and how those costs are likely to grow. Determine how much of your retirement savings and income you'd be willing and able to spend on long-term care services, such as home care, care in a nursing home, or care in an assisted-living facility.

Americans have clear retirement goals. However, many are not sufficiently informed to effectively plan for the transition to retirement. Almost half of Americans surveyed indicated they are perplexed about how to choose financial products to help meet their retirement goals. The most effective approach is perhaps the simplest—a return to the basics of sound management of household finances. That is, spend less, save more, start early, and seek professional financial advice.

—*Maria Umbach is vice president of life product marketing for Prudential Financial.*

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WOMEN

100 for Justice

By Sarah Warbelow

With the adoption of five cases in 2005, the AAUW Legal Advocacy Fund marked an important milestone: 100 cases and counting. Since adopting its first case, *Zahorik v. Cornell University*, in 1981, LAF has worked to provide both funding and support services to plaintiffs with sex discrimination claims against institutions of higher learning.

The new cases—four of which are highlighted below—demonstrate a trend toward a more diverse range of plaintiffs and type of cases as more people have come to see LAF as a valuable national resource. Students, administrators, and other campus employees experiencing sex discrimination began to come forward seeking LAF support. Claims of sexual harassment and retaliation for complaining about sex discrimination are among those that have increased. LAF has even funded cases with male plaintiffs who have stood up for justice on behalf of campus women. Of the cases LAF currently supports, faculty members make up 47 percent of the plaintiffs, students 21 percent, and staff/administrators 32 percent.

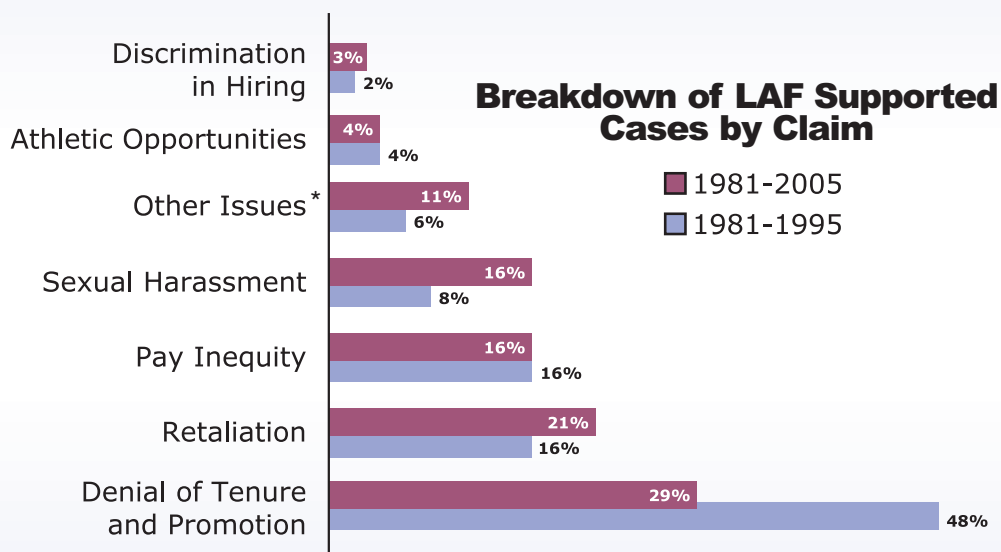
Sexual Harassment and Assault Against Female Students

Despite the greater presence of female students on campus today, incidences of sexual harassment and assault remain prevalent. Jane Doe (a pseudonym to protect her identity), a student at Berry College in Georgia, was sexually harassed and assaulted by a fellow student shortly after beginning her studies. She notified the administration but nothing was done.

While Doe was studying abroad, her alleged assailant sexually assaulted another student and attempted to sexually assault a third. These women also

contacted the administration, which again failed to act. Upon Doe's return, she was attacked, tortured, and raped by the male student. Doe and the other two women again approached the administration.

This time the college held a nine-hour hearing in which the male student was allowed to interrogate the women directly, while they were prohibited from having attorneys present. The university decided against him



* Other issues include wrongful termination, pregnancy discrimination, discrimination in admissions, and sex discrimination in the terms and conditions of employment.

and gave him sufficient demerits for expulsion but allowed him to remain through the end of the school year. In February 2004 Doe filed a claim against the college in federal court under Title IX, the federal law prohibiting sex discrimination in federally funded education programs and activities.

Athletic Opportunities and Retaliation

In yet another Title IX case, *Mansourian, et al. v. Regents of the University of California*, four female students chose to attend University of California, Davis because its varsity wrestling team provided women the opportunity to compete in major competitions. As members of the team, women received the same benefits as male wrestlers, including insurance and tutoring. The

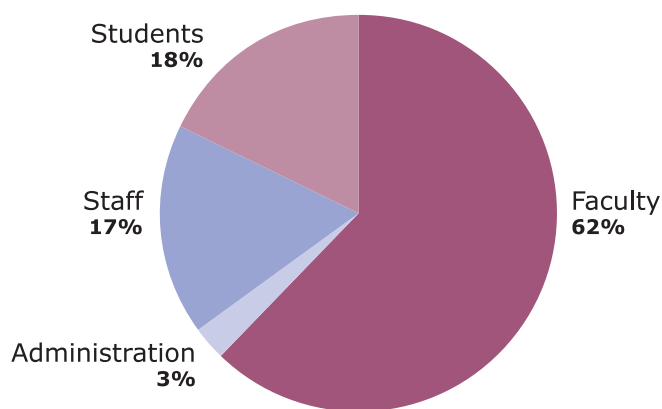
program was cut while three of the female students were there and just as the fourth, who had a scholarship to wrestle, arrived.

The female wrestlers were then told that they could remain on the team only if they could win against the male wrestlers using male wrestling rules. They appealed to the university to no avail. In 2003 the female students filed suit in federal court alleging failure to provide equal athletic opportunities.

Their coach, Michael Burch, has strongly supported them. As head coach of the wrestling team, he was committed to providing opportunities for women in the sport. In 2000 he was informed that due to concerns about liability and insurance, the wrestling team would no longer be open to female athletes.

Burch assisted the female athletes in appealing the university officials' decision—to no avail. When the female wrestlers filed a formal complaint for Title IX violations, Burch spoke publicly in their support. Soon thereafter, the university chose not to renew his contract despite his winning record. Burch filed a claim against the college in federal court in 2003 claiming retaliation in violation of Title IX. For both cases Burch feels that “without programs like the AAUW Legal Advocacy Fund, many people would have little hope of getting any justice, and causes that need to be fought would not be fought.”

Types of Plaintiffs in LAF-Supported Cases



Pay Inequity

Pay inequity remains a persistent challenge for women employees at universities around the country. Laura Violand began her position as assistant director of medical development at George Washington University at a level 17 salary. A male colleague, who was the director of major gifts at the medical center, was being paid at a level 24 salary. Violand claims that she was performing work equal to his in terms of cultivating, soliciting, and closing significant gifts and that

their work involved similar conditions, skills, effort, and responsibility.

She filed a complaint with the university, but the administration refused to adjust her salary. She then filed a complaint with District of Columbia Superior Court in 2001 alleging unequal pay. Violand won her jury trial and was awarded \$280,000 in back pay, but the university has appealed the decision.

“LAF validated me in my long, lonely struggle ... they saw [my case] and named it as part of a national trend.”

—Batya Weinbaum, LAF-supported plaintiff

Termination

Talented female faculty members like LAF plaintiff Batya Weinbaum increasingly find themselves excluded from academia due to gender stereotypes and claims of lack of collegiality.

When hired by Cleveland State University, Weinbaum, a tenure-track assistant professor of English, was promised a part-time graduate assistant, an office, and equipment to support her work on a feminist journal. She claims she was denied these promises and also faced harassment and disparate treatment from her male department head.

At her four-year review, the department's peer review committee praised her scholarship and teaching. However, they questioned her ability to work well with others and recommended she not be reappointed. She appealed the decision, but the university decided not to renew her contract. Weinbaum filed her case in 2004 in the Ohio Court of Claims.

Moving Forward

These newest cases show the breadth of issues LAF is now addressing. The cases were brought by people with vastly different experiences that ultimately boil down to the same core issues: the mistreatment of women by their universities on the basis of their sex and the mistreatment of those who stood up for women on campus. The cases demonstrate both how far we have come with the issues facing women in higher education as well as how far we have to go. Taken together, they all aim to further the same goal: making campuses more equitable for women.

—Sarah Warbelow is the program manager for the AAUW Legal Advocacy Fund.