Proskauer

Economic Empowerment for Women

Proskauer For Good on **March 27, 2024**

Financial literacy and independence are important for everyone, but even more important for women given the gender wealth gap. According to *Forbes*, "in the U.S., women-headed families only have 55% of the median wealth as compared to families headed by men." As part of our observance of Women's History Month, Proskauer hosted a workshop on the importance of financial literacy with Savvy Ladies, a non-profit committed to empowering women through financial education. Stacy Francis, founder of Savvy Ladies, and Lisa Zeiderman, Board Chair, shared best practices for taking charge of one's finances, regardless of economic status or stage in life. They explained the difference between financial advisors, consultants and planners, and the mistakes to avoid when seeking a financial advisor. Above all, the pair highlighted the importance of staying engaged, prepared and in control when dealing with finances and not to leave financial matters up to a spouse, partner or family member.

Savvy Ladies provides free financial education for all women and offers programs, panel discussions, a helpline where women are paired free one on one with financial professionals to answer their financial questions, and budgeting and investment strategies to help women become educated about their financial lives from trusted and reliable resources. The nationwide organization works primarily with low to moderate income women, but all are welcome to join their discussions or call the helpline. Executive Director, Judy Herbst, underscored Savvy Ladies' particular focus on increasing the number of women who understand their finances and how to manage their independence through financial security.

Our guests included many of our esteemed non-profit partners, such as American Corporate Partners, Bottomless Closet, Bowery Mission, The Chinese-American Planning Council, Family Legal Care, Hot Bread Kitchen, John Jay College, Manhattan Hunter Science High School, Partnership with Children and Prep for Prep. They are now sharing insights from this workshop with their constituents and clients as we all aim to empower women and ensure their financial security.

View original.