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# 6 Ways to Empower Financial Freedom from the Women of BCU Wealth Advisors

American women are expected to control **\$30 trillion in financial assets by 2030, CNBC reports, and make up nearly half of the labor force today**, according to the United States Bureau of Labor Statistics.

On a global scale, **one-third of high-growth businesses worldwide are now run by women**, according to the Global Entrepreneurship Monitor (GEM) **2021/2022 Women's Entrepreneurship Report**.

Why does all this matter?

"More women than ever are responsible for their financial well-being and the financial well-being of their families," says Kristi Mertens, CFP®, Managing Director, Wealth Advisors. "The bottom line is, women's economic clout is growing, and will only continue to grow. It's critical that women know how to save, invest, and plan for their future."

Joining BCU in 2012 as a Sr. Wealth Advisor supporting Target, Kristi transitioned to Managing Director of **BCU Wealth Advisors** in June 2022. Living by her personal purpose statement of "Do More. Be Better." every day – at work and at home, Kristi focuses on being a key partner in our members' path to financial freedom. She leads BCU's proprietary wealth management firm by focusing on the team's knowledge and strengths, enabling them to provide elevated levels of service for their clients through comprehensive financial planning—while leveraging a diverse selection of wealth management solutions.

With these statistics in mind, what should women focus on to ensure a smoother path to financial freedom? Here are six key steps to empowering a brighter financial future, coupled with advice from the women of BCU Wealth Advisors.

## Take control of your money

The first step is realizing that you have responsibility for your financial well-being. Know your cash flow by understanding what you have coming in every month and what you have going out—and where.

Jill Sammons, Sr. Vice President of Marketing, Well-Being, and Wealth Advisory, adds, "There's certainly not a one-size-fits-all approach to tackling the financial challenges and opportunities women face when taking control of their money. After all, there are so many characteristics that define women, from single, married, and widowed to breadwinner, stay-at-home mom, small business owner...the list goes on."

Jill has accumulated over 30 years of experience in the marketing industry, beginning her career in financial services in 1991 when she joined BCU. She is responsible for driving brand value, engagement, financial health, new business growth, and retention strategies for BCU.

Her "Why" is to lead from the heart, bolster others through positivity, and communicate effectively so that every person she encounters knows they are valued.

"Ultimately, the awareness, knowledge, and support you equip yourself with will empower you to achieve your financial goals," says Jill.

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*– Jill Sammons, BCU Sr. Vice President of Marketing, Well-Being, and Wealth Advisory*

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## Become a more knowledgeable investor

Once you've taken control of your money, it's time to put it to work. For those who are just getting their feet wet in the world of investing, start with the basics. A financial advisor is a great resource to lean on when exploring your unique financial situation and identifying the investment moves that are best for you. "Finding that person you feel comfortable talking with is key," says Linda Winkelman, Sr. Wealth Advisor.

Linda began her financial career in 2015 at Edward Jones, working with clients to provide wealth planning tools and resources to simplify their lives and give them confidence in retirement. Joining BCU in January 2023, Linda specializes in financial planning for individuals and families seeking protection of assets and estate planning, while providing guidance, education, and relatable support to widows.

"If someone doesn't feel comfortable with their own financial advisor, or their spouse's, that can present a big challenge when handling something as personal as your finances, especially if someone were to lose their spouse," Linda adds. "If you're looking to share a financial advisor with your spouse, ensure you're equally involved in finding someone you're both comfortable with and who meets your financial needs."

Finally, ask questions, and ask them often. And remember, it's usually the act of getting started that presents the biggest hurdle.

## Advocate for yourself in the workplace

You are your biggest advocate. From noting your accomplishments to taking on that challenging assignment, always work on building your resume. It will come in handy when you want to explore growth opportunities or negotiate your salary.

It's easier said than done, however. In fact, results from a study by Carnegie Mellon show that when negotiating pay, 83% of men negotiated for a higher wage compared to the 58% of women who asked for more.

While overcoming the stigma surrounding women asserting themselves in the workplace can be challenging, it's important to advocate for yourself and what you're worth. Do your research and keep tabs on the market value; with confidence in your skills and expertise, you can put more money in your pocket, savings, and investments.

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**"[...] you must ask yourself, how do I protect myself, and how do I create a strong balance sheet and road map to be financially secure?"**

*– Heather M. Wright, BCU Sr. Wealth Advisor*

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### Plan for retirement

"Women often approach situations like retirement from a certain perspective," says Heather M. Wright, MBA, CFP®, CRPC®, Sr. Wealth Advisor. "Many have families and children, and financial planning with careful consideration to those elements is so important."

Joining the BCU ranks in 2017, Heather specializes in working with divorced women and families with special needs children and individuals. Her financial and investment planning experience, with an emphasis on retirement planning, portfolio design, cash flow analysis, tax planning, estate planning, and insurance, enables her to manage complex plans and create customized financial roadmaps.

"Understanding what you're invested in and how to plan for your retirement, whether you're divorced, single, married, or widowed—you must ask yourself, how do I protect myself, and how do I create a strong balance sheet and road map to be financially secure?" Heather explains. "It's never too early to start thinking about those things."

### Protect your income and your assets

How do you protect yourself from risk? With insurance. Insurance transfers the risk from you and your family to an insurance company.

The types of insurance you should consider include:

- Life Insurance
- Disability Insurance
- Home & Auto Insurance
- Umbrella
- Health Insurance
- Long-Term Care Insurance
- Trusts
- Business Entities

Remember, if you haven't developed and implemented an asset protection plan, your wealth and assets are vulnerable to the risks that are a part of everyday life.

### Create an estate plan

"Getting your estate in order may sound daunting, but it doesn't have to be—especially with the help of a financial advisor," says Shobhana Subramaniyan, CRPC®, Associate Wealth Advisor.

Joining BCU in 2022, Shobhana specializes in working with ethnic groups in the local community space, offering retirement and estate planning solutions. She also focuses on financial planning for individuals and families in their early financial planning stage.

"Creating a solid estate plan that you feel confident in is one of the best things you can do for yourself and your loved ones," she continues. "It's not always an easy subject to discuss, but it can greatly decrease the stress and tough financial decisions your family will have to make during a time of loss and grief."

No matter where you are along your journey, BCU Wealth Advisors offer personalized financial services to help members with the roadmap to their financial future. Services include:

- Financial Guidance
- Retirement Planning
- IRA Assistance and 401k/Pension Rollover Strategies
- College Planning
- Insurance
- Wealth Management
- Finance and Estate Planning

Take the next step with us. We're Here Today For Your Tomorrow. Learn more on the BCU Wealth Advisors site or call 800-388-7000.

**About BCU:** BCU is a not-for-profit, member-owned Credit Union that is fiercely dedicated to Empowering People to Discover Financial Freedom. At just under \$6B in assets, BCU is driven by its commitment to providing a fast, easy, secure banking experience and extraordinary service for close to 350,000 members. The BCU [field of membership](#) includes employees and families of large employers that are focused on the financial well-being of their workforce; those who live or work in northern Illinois, southern Wisconsin, and the island of Puerto Rico; and subscribers of BCU's wholly-owned Credit Union Service Organization (CUSO), Life. Money. You.® within communities and Fortune 100 workplaces throughout the United States and Puerto Rico. All BCU members enjoy lifetime access to financial services and well-being programming that inspire confidence through the brand promise "Here Today For Your Tomorrow."

To learn more about how we can help you realize your financial dreams, visit [BCU.org](https://www.bcu.org).

Members of the media can obtain more information by visiting [BCU.org/About-Us/Media-Relations](https://www.bcu.org/About-Us/Media-Relations).