



FOR IMMEDIATE RELEASE
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Pennsylvania Launches 'Investing in Women' Initiative

Harrisburg, PA – Pennsylvania Department of Banking and Securities Secretary Robin L. Wiessmann today announced 'Investing in Women,' an initiative aimed at providing women with important information about banking, credit, saving and investing, while offering practical resources to navigate their finances. The secretary was joined at a Capitol news conference by Julie Bancroft, Chief Public Affairs Officer of the Pennsylvania Coalition Against Domestic Violence (PCADV).

The number of Pennsylvania women saving for retirement or investing is lower than the national average.

"Through strategic partnerships, the goal of 'Investing in Women' is to evaluate investment habits, stereotypes and obstacles for women and reduce the gender gap through education, awareness and research," said Secretary Wiessmann. "By presenting fundamental concepts about the importance of financial capability and the unique financial challenges facing women, we encourage women in Pennsylvania, stakeholders, and partners to get involved."

'[Investing in Women](#)' will have three important elements.

- **Financial education presentations** across the state on common financial challenges for women including credit, investing and saving for retirement.
- **A studying of the financial capability of women** to hear directly about the tools, resources, and skills they need to better prepare for any financial situation.
- **Financial capability forum** in May to bring together experts from the financial field to share what individuals can do to take control of their finances.

'Investing in Women' will highlight strategies that address barriers women face to more confidently manage their finances. Women are more likely to take time away from work to raise children or to be the caregiver of other family members. This means fewer years with income to put into a retirement savings plan. Additionally, women also live longer than men, but have lower average salaries and wages, making 80 cents on the dollar compared to men, which means lower lifetime earnings.

"We're excited to be a partner in Secretary Wiessmann's new 'Investing in Women' initiative," said Julie Bancroft, PCADV. "Feeling trapped by a lack of financial resources, or access to them, is a reality for victims of domestic violence as financial abuse occurs in 99 percent of abusive situations. Economic empowerment initiatives, like 'Investing in Women,' help survivors build knowledge and resources, leading to long-term financial independence and safety."

The department's Investor Education and Consumer Outreach is part of the governor's [Consumer Financial Protection Initiative](#). The staff works with state and local government agencies, service providers, community and trade organizations, the General Assembly, the military community, schools, and other partners to help Pennsylvanians become well-informed about the financial marketplace.

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