

MANY women tell me that they totally dislike numbers and could not be bothered about their finances, preferring to let their partners or employer (via EPF contributions) handle it.

My aunt, whose husband passed away early, continued to struggle for the next 20 years, obviously without his financial support. The average Malaysian male life expectancy is 71.28 years and it is 76.99 years for the female. There is an almost six-year difference.

A long suffering friend who finally left her abusive husband at age 55 finds herself without any financial support except for an elusive alimony. Another woman friend is in despair as her sole bread winner husband lies in the hospital with a tumour in his spine.

All these make a woman financially vulnerable.

It is not realistic to believe that our spouses will live forever or we will not get divorced. Ultimately, we women will have to figure out how to take care of ourselves financially. How can we start?

Get more involved

When your partner talks about money, share his burden by listening and helping out with information-gathering and calculations. See the financial planner together. Be prepared that your partner may resist this idea as this was traditionally his role.

Be in the know

Know what and where are the documents – e.g. the sale and purchase agreements; insurance policies; EPF, investment, bank and income tax statements; safe deposit keys and wills.

Have a plan B

Take some time to think about contingencies. This includes retirement planning and healthcare cost planning in a variety of situations, e.g. loss of income, early death or sudden illness.

The financially confident woman



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Sooner or later, most women would need to learn how to take care of themselves financially. There are several ways to start.

Get literate

Finance is not necessarily dry and boring. Read financial matters written in layman terms. Speak to other women who have strong financial IQ and EQ, or talk to a financial planner. If you aren't comfortable with your spouse's financial planner, get one who listens to women.

Start now

Sometimes you need a paradigm shift so that you can act now. The faster you start, the easier your journey will be as time and investment return are your allies.

Having said all this, women need support in this journey of money and finance. I should start The Financially Confident Women Club. Will you join the club? Email me at amelia@successconcepts.biz.

Illustration by
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