



FOR IMMEDIATE RELEASE

Survey Finds Urgent Need for Women to be “Invested” in Their Financial Well-Being; Most Set to Lead Household Finances, Aspire to Be Financial Role Models for Children

The Digital Opportunity: New Solutions Build on Women’s Confidence Transacting Online, Address Their Unease with Existing Financial Services Providers

- Most women use Internet to pay bills, bank – but less than 1 in 5 currently invest online
 - Only 10% of women believe that Wall Street pays equal attention to men and women – 91% believe materials from financial companies are more about selling than education
 - 70% of women believe that there should be more financial services and products that are geared toward women specifically
-

WorthFM CEO Amanda Steinberg: “Women Are Eager for Financial Products Tailored To Their Needs. Now Is the Time for the Industry to Step Up”

NEW YORK, N.Y., March 17, 2016 – While an overwhelming majority of women will be solely responsible for their finances at some point in time, most are highly skeptical of the financial services industry, signaling an opportunity for truly women-focused providers of investments and advice, according to the results of a nationwide public opinion poll of women and their money released here today by WorthFM (Worth Financial Management LLC dba WorthFM) in partnership with Tiller, LLC.

The survey revealed a significant disconnect between women and existing financial services providers, with more than nine in 10 (91%) feeling that materials from financial companies are more about selling to them than educating them, and more than three in four (76%) believing that Wall Street generally does not have consumers’ best interests at heart.

Women have a clear, recognized stake in managing their money: More than eight in 10 of the women surveyed (84%) said they were, are, or expect to be solely responsible for managing their finances, and just under nine in 10 (89%) said that they are involved with their household’s investment decisions in some capacity. But their engagement can be limited. Nearly half of all women (44%) – and over half of Millennials – said that they have not been actively involved in investing aside from their 401(k).

At the same time, women are strongly committed to ensuring their – and their families’ – financial well-being. When asked to identify the top marker of a successful life, women chose “helping ensure my family’s financial security” second only to “raising great kids.” And a full 70 percent indicated that they want to be a financial role model for their children.

“Women know how important it is to get their finances right, and they value financial competence as a key factor to a happy life. But it’s also clear that traditional providers of investment products and advice are perceived as coming up well short of the mark,” said Amanda Steinberg, founder of DailyWorth, the leading financial media company for women, and CEO of WorthFM, a new digital money management experience for women set to launch in early 2016.

The survey was co-sponsored by Tiller, LLC, a leading advocacy marketing firm with a specialty in women’s financial issues. Tiller CEO Rob Densen, who directed the landmark 1992 OppenheimerFunds Women & Investing survey, said, “Despite – and in some cases because of – its marketing efforts, the financial services industry is still failing to connect with women and address their needs in a meaningful way. Today, nearly 25 years after the OppenheimerFunds research brought the issue to the fore, women seem to be more distrustful of the industry than ever – despite having made huge economic and professional strides in the meantime.”

This representative survey of 1,501 women at least 18 years of age across all 50 states was conducted on the Internet between December 17 and December 27, 2015 by the polling firm Pollara Strategic Insights. A probability sample of this size would yield a margin of error of +/- 2.53% nineteen times out of twenty (the margin of error will be greater for subpopulations of the data).

Women Say Wall Street Not Attentive to Their Need for Education, Clear Communication...

What keeps women from becoming more engaged? Many women view their lack of financial know-how as a key barrier in the investing process. Nearly half of women (48%) do not think they are knowledgeable about investing, and nearly two-thirds (63%) believe that investing is confusing. A full three in four (75%) feel that it’s hard to stay on top of all the financial information and investing options that are available.

“Women enjoy more financial decision-making power and responsibility than ever before – but that isn’t yet translating into full empowerment and engagement with their money,” said Steinberg. “Many women still feel that investing is too complicated or ‘not their job’ – attitudes that can be difficult to shake, particularly when they’ve been instilled at an early age.”

Women’s disengagement is also often fueled by the deficiencies they perceive in the financial services industry. Nearly eight in 10 (77%) of the women surveyed give the financial services industry a grade of C or below for the effort they have made to try to explain saving and investing to consumers, and 87 percent feel that Wall Street’s jargon makes investing seem more confusing than it should be.

“Many women feel shut out from the financial services industry because it’s not speaking their language – and the confounding and unnecessary level of market-speak used across the industry is a big driver of that,” said Michelle Smith, CEO of Source Financial Advisors and Co-founder/Chairwoman of WorthFM. “But the fact is that sound money management isn’t actually as daunting and complex as it’s often portrayed. “

Women also expressed concern over what they perceived to be Wall Street’s historical bias towards men. Only 10 percent believe that Wall Street pays equal attention to men and women, and 71

percent believe that Wall Street is not in touch with women's financial needs and concerns. When asked about the industry's greatest misperceptions about female investors, women cited the belief that women aren't as competent as men when it comes to investing, followed by the perception that they defer to their husband/partner for finance related matters.

"The challenge for the financial services industry is that many women believe the industry is unwelcoming and/or has turned a blind eye to the needs and concerns of the female investor," Smith said. "We think that creates a substantial opportunity in the digital arena for providers with a demonstrated understanding of women's concerns and circumstances and a genuine commitment to help."

... While Indicating Comfort with Online Transactions, Appetite for Tailored Products and Services

Is digital service the solution? Currently, relatively few women invest online. While the vast majority of women engage in a range of online transactions to streamline their lives including paying bills (81%), shopping (81%), and banking (76%), less than one in five say they invest online.

"Women are confident using the internet to research and transact a wide and growing range of important decisions. There's no reason why they can't manage their money online as well," said Steinberg. "In fact, we believe the opportunity to get financial advice in ways that are clear, efficient, personalized, and intuitive makes online investing a particularly appealing option for women."

The survey also indicates that most women are eager for financial products designed specifically for them: 70 percent believe there should be financial services/products geared toward women.

"Even as more financial products geared toward women come to market, it's clear that if you want to engage with female investors, you have to create the *right* platform," said Steinberg. "The days of one-size-fits-all, pink-clad marketing and repackaged product are long gone."

"WorthFM has built a proprietary, deeply researched money personality assessment, [MoneyType™](#) that helps women to develop a money management approach that is informed by their individual motivations and behavior," Steinberg said. "As longstanding advocates for women and their money, we believe we have developed the first user-friendly money management platform that offers women financial guidance on their wavelength. MoneyType™ is just one example of how our platform pairs an individually tailored educational environment with robust investment options, all in the interest of increasing a woman's financial knowledge and security."

"The good news is that many women know that strong money habits are key to a happy life – and they are ready for an online investment service geared toward them specifically," Steinberg said. "Women know that in order to fully own their financial lives and futures, they need education and partnership from financial services they can trust."

About Worth FM

WorthFM (Worth Financial Management, LLC dba WorthFM) is a digital investing platform designed to engage and educate women as their investments grow. The organization is led by Amanda Steinberg, CEO and founder of DailyWorth.com, a leading financial media company for professional women, and Michelle Smith, CEO of Source Financial Advisors, an independent wealth management firm specializing in high net worth women. Bringing to bear the deep expertise of its affiliated company DailyWorth', WorthFM joins a simple interface with engaging tools to meet women at any point along their financial journey. The platform is engagement- and motivation-driven, using a proprietary cognitive psychology-

based model to personally adapt the user experience to maximize saving and investing drive and behavior. WorthFM is a Registered Investment Adviser with the U.S. Securities and Exchange Commission. To learn more, visit www.worthfm.com. Follow @worthfm on Twitter

➤ **For more information or to join the WorthFM waitlist (available for sign-up now), please visit www.worthfm.com. The WorthFM experience will be available to the public starting in 2016.**

About Tiller, LLC

New York City-based Tiller, LLC is one of the nation's leading consultancies in the creation and implementation of advocacy marketing programs for major U.S. corporations. For more information, please visit www.tillerllc.com.

Disclosures

WorthFM is a registered investment advisor. Information contained in this **press release** is for informational purposes only and should not be considered investment advice or recommendations. Advice may only be provided after entering into an advisory agreement with Advisor. Our current Disclosure Brochure is set forth on Form ADV Part 2 and is available for your review upon request. **WorthFM has no affiliation with Tiller, LLC.**

Contact Information:

Jordan Bastien
WorthFM
(917) 556-3731
jordan.bastien@worthfm.com

Rob Densen
Tiller, LLC
(212) 358-8515 Ext. 1
rdensen@tillerllc.com