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## Guest Opinion: Women, wealth and philanthropy

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By Ashley Shafer | Financial adviser, Morgan Stanley

What type of power do women have when investing?

Ninety-five percent of women are financial decision makers, and 84 percent of married women are either solely or jointly responsible for household financial



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decisions, so the opportunity and power to influence is tremendous.

Women now control more than half of U.S. personal wealth, and some estimate that by 2030, women will control as much as two-thirds of the nation's wealth. Furthermore, nearly half of women are the primary breadwinners in their households. This is an incredible responsibility and opportunity to influence your personal situation and causes you care about.

What is the best approach to investing? Building a personal relationship of trust to best understand an individual often provides the best results. Everyone has different needs, motivators and goals. Beyond where you see yourself in 10 years and what you want retirement to look like, it's important to simply understand how you enjoy spending your time and what things you value most in life. What are your long-term financial goals? How do you ensure your family needs are met? How would you like to help your community? What would you like your legacy to be? All these factors weigh heavily into investment and wealth management strategies.

How can women ensure the causes and organizations they care about are supported, in addition to providing for family? Philanthropy has always been a passion of mine. There are so many unique ways to support charities through a wealth plan and investing, while taking care of those you love. Charitable giving provides tax savings, possible income tax deductions, possible estate tax liability reduction, the potential to receive additional cash flow and the opportunity to involve family members in your charitable efforts.

Research shows many women lack confidence in their financial knowledge. More than a third of women believe they aren't prepared to make wise financial decisions and aren't sure what they need to consider when evaluating their options. No matter where you're at, you have the power to positively affect your future and the people and causes you care about. Don't let fear of expertise hold you back. Now is the time to start your wealth and legacy planning journey.

**Ashley Shafer** is a financial adviser with the global wealth management division of Morgan Stanley in Des Moines. Shafer has more than a decade of experience in the wealth services industry. **Shafer** has a special interest in working with nonprofit organizations, women and families.

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