

# Report: Women Increasingly Serving as “CFO” of Their Households, yet Uncertain About Achieving Financial Goals

*Survey data of more than 7,800 women finds insecurity in ability to invest in investment accounts, despite confidence in budgeting skills and ability to save*

DULUTH, Ga.--(BUSINESS WIRE)-- Primerica, Inc. (NYSE: PRI), a leading provider of financial services and products in the United States and Canada, released its report on [Empowering Middle-Income Women’s Financial Decisions: Navigating Confidence, Opportunity and Representation in the Financial Services Industry.](#)

Report findings reveal that despite the remarkable gains women have made in work, education and financial security over the past 50 years, significant gaps persist in how women understand and manage their finances. This lack of confidence, coupled with an underrepresentation in the financial services industry, highlights ongoing challenges and opportunities to empower women on their financial journeys.

“Women are increasingly taking a lead role in the financial welfare of their families. But data suggests they lack confidence to achieve financial security, despite women proving they can adeptly manage their household budget and possessing a level of education often surpassing their male counterparts,” said Tracy Tan, CFO of Primerica. “There is a clear need to increase female representatives in financial services. Trends confirm that women want to work with a financial professional who shares a similar background.”

The report uses a wealth of data from [Primerica’s Financial Security Monitor™ \(FSM™\)](#), a quarterly survey of middle-income households’ financial confidence and outlook. In all, the findings represent the collective responses of more than 7,800 women across 15 completed FSM™ surveys since Primerica began polling middle-income households quarterly in 2020.

“We see that, although nearly half of all women surveyed feel confident in their ability to select a financial professional, less than one-fifth currently use one,” said Amy Crews Cutts, Ph.D., CBE®, economic consultant to Primerica. “In addition, despite women showing high capability and success in managing their finances, they often underestimate their personal skills when it comes to complex financial activities like investing in stocks and bonds. These trends highlight untapped potential among a growing population of woman-led households who are forecasted to command about \$30 trillion in personal wealth by 2030.”

## Key Findings:

- **The Confidence vs. Performance Challenge:** Primerica’s survey data shows that women overwhelmingly express confidence in basic financial tasks like budgeting and saving. However, far fewer feel secure in their ability to invest in investment accounts like mutual funds. Other studies show women who are confident in their abilities to

invest consistently outperform men in investment returns.

- **Women Seek Financial Advice to Make Up for Experience They Don't Have:** Women respondents said they mainly seek financial advice from professionals due to their own lack of experience, and they are likely to rely on friends and family for the same reason.
- **Women Want to Get Financial Advice from Someone They Relate to:** More than half of women surveyed value a financial professional who can relate to their background and understand their life journey.
- **Women Overwhelmingly Do Not Want to Use AI-powered Robo Advisors:** 75% of women prefer to get their financial advice from a human.

The full report can be accessed [here](#) and key data elements are included below.

## Data Highlights

Share of female respondents in Primerica FSM™ survey indicating they are somewhat confident or very confident they would know how or be able to do each of the following:	
Build good credit	83%
Pay down credit card debt	81%
Create and follow a financial budget	78%
Save for the short or long term	72%
Buy life insurance	62%
Repay all your outstanding debt before retiring	57%
Set up a retirement account such as a 401(k) or IRA	57%
Buy real estate	52%
Select a licensed and trained financial professional to assist you	47%
Invest in stocks, bonds, or mutual funds	34%

Note: Responses from the 15 panels of the Primerica FSM™ Survey. Not all options were asked in every panel.

## About Primerica's Financial Security Monitor™ (FSM™)

Since September 2020, the Primerica Financial Security Monitor™ has surveyed middle-income households quarterly to gain a clear picture of their financial situation, and it coincides with the release of the monthly HBI™ four times annually. The findings in this latest report represent the collective responses of more than 7,800 women across 15 completed FSM™ surveys since Primerica began polling middle-income households in 2020. Using Dynamic Online Sampling, Change Research polls adults nationwide with incomes between \$30,000 and \$130,000. Post-stratification weights are made on gender, age, race, education and Census region to reflect the population of these adults based on the five-year averages in the 2021 American Community Survey, published by the U.S. Census. The margin of error is 3.0%. For more information visit [Primerica.com/public/financial-security-monitor.html](https://Primerica.com/public/financial-security-monitor.html).

## About Primerica, Inc.

Primerica, Inc., headquartered in Duluth, GA, is a leading provider of financial products and services to middle-income households in North America. Independent licensed representatives educate Primerica clients about how to better prepare for a more secure financial future by assessing their needs and providing appropriate solutions through term life insurance, which we underwrite, and mutual funds, annuities and other financial products, which we distribute primarily on behalf of third parties. We insured approximately 5.7 million lives and had approximately 2.9 million client investment accounts on December 31, 2023. Primerica, through its insurance company subsidiaries, was the #2 issuer of Term Life insurance coverage in the United States and Canada in 2023. Primerica stock is included in the S&P MidCap 400 and the Russell 1000 stock indices and is traded on The New York Stock Exchange under the symbol "PRI".

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