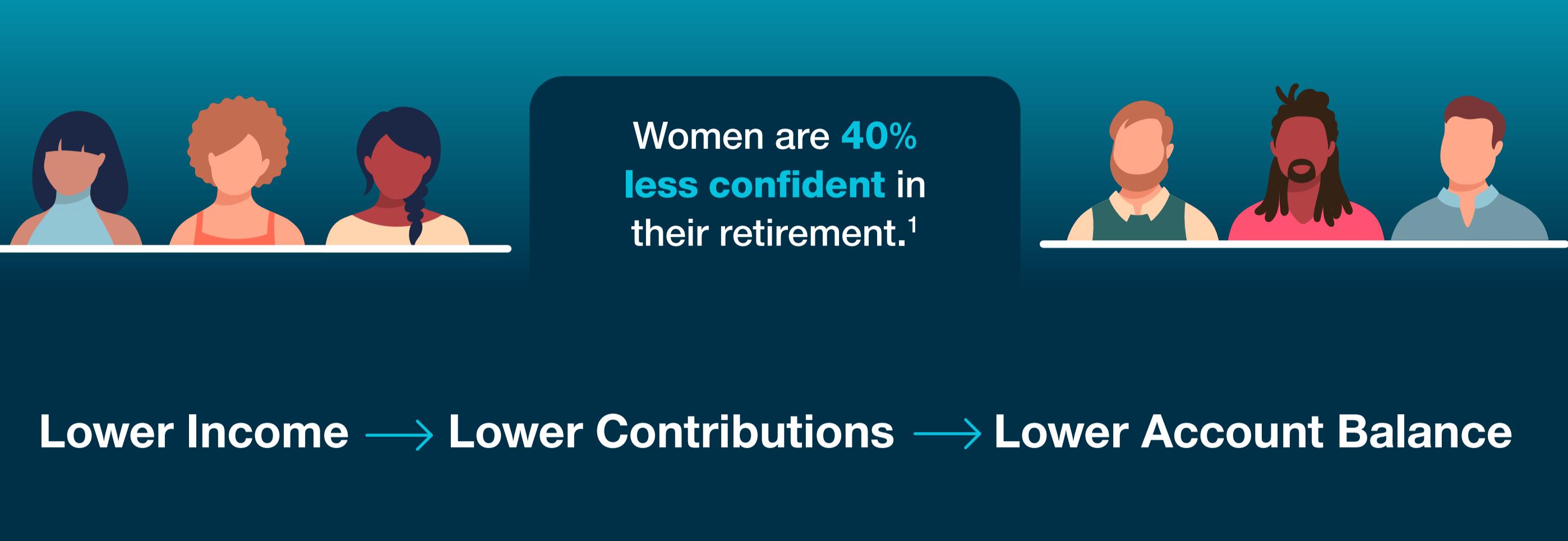


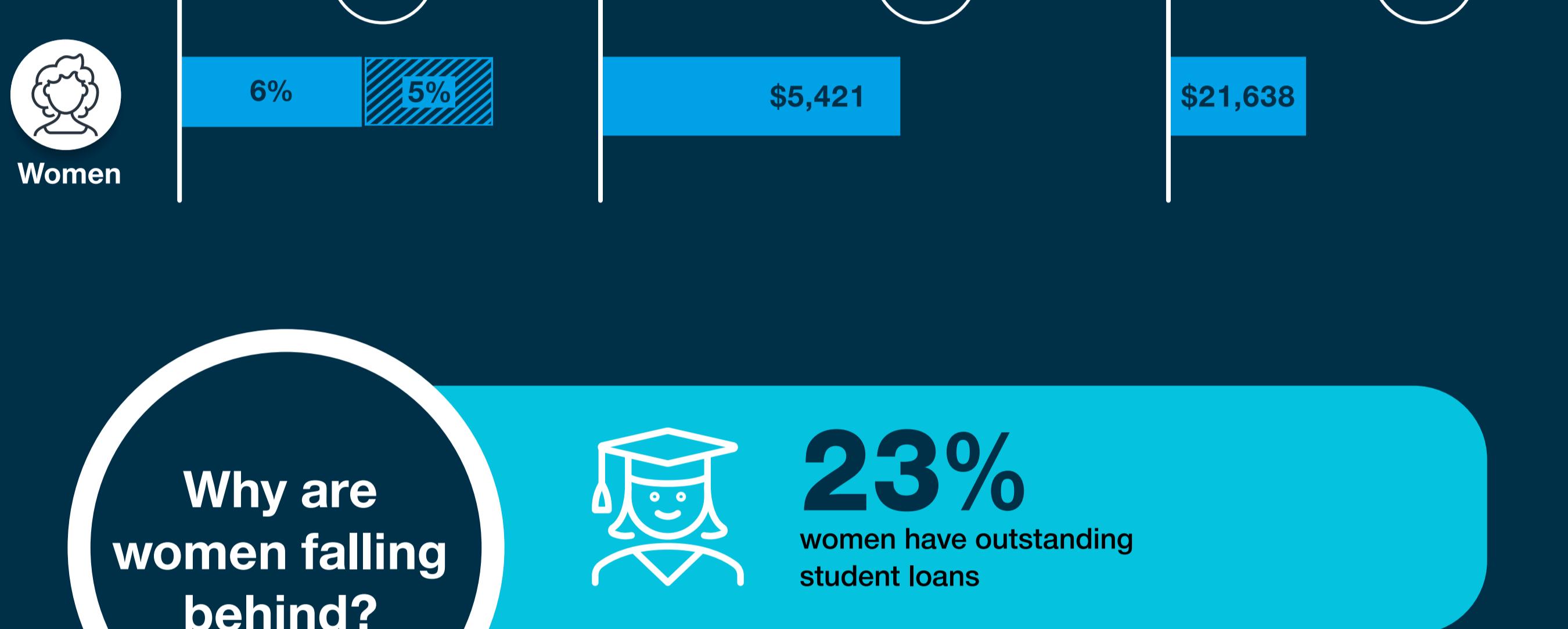


Closing the Gender Retirement Savings Gap

Addressing barriers to retirement savings for women



Lower Income → Lower Contributions → Lower Account Balance



Why are women falling behind?



23%

women have outstanding student loans



33%

lower median income than men



17%

have job tenure less than a year, may forfeit employer match

What can employers and financial professionals do?



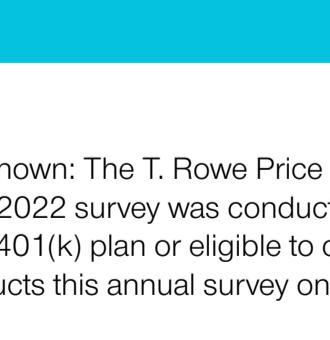
Design Benefit Programs to “Lift All Boats”

- Adopt auto-features.
- Innovate benefits to help with student loan debt and emergency savings.



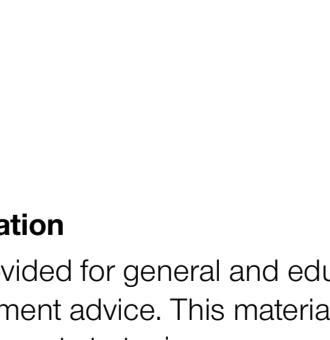
Bolster Financial IQ to Improve Behavior

- Deliver personalized communications to encourage positive actions.



Use Plan Data and Research to Help Improve Outcomes

- Implement targeted communications and education.
- Understand employer’s competitiveness and enhance benefits if necessary.



Utilize Other Platforms to Foster Organic Discussions

- Use business resource groups (BRGs) to promote underutilized benefits.

For more information on our financial wellness research and insights, read the **T. Rowe Price 2023 U.S. Retirement Market Outlook**.

Source of Data Shown: The T. Rowe Price Retirement Savings and Spending Study is a nationally representative online survey of 401(k) plan participants and retirees. The survey has been fielded annually since 2014. The 2022 survey was conducted between June 24 and July 22. It included 3,895 401(k) participants, full-time or part-time workers who never retired, currently age 18 or older, and either contributing to a 401(k) plan or eligible to contribute and have a balance of \$1,000+. The survey also included 1,136 retirees who have retired with a Rollover IRA or left-in-plan 401(k) balance. NMG Consulting conducts this annual survey on behalf of T. Rowe Price.

¹How confident are you about retirement (on a scale of 0 to 10)? 22% of women ranked in the top 3 boxes (those who rated their confidence levels at 8, 9, and 10) versus 37% of men, a difference of 40%.

²Source: T. Rowe Price Retirement Savings and Spending Study, 2022. Figures shown are the medians. Estimated annual 401(k) contribution (median expected contribution % x median personal income).

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