INVESTOR LITERACY

For each generation, the investor literacy level of women is lower than men.
A Bit of Hope

Performance on investor literacy quiz questions

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Correct | Incorrect | Don’t know

Note: Values may not sum to 10 due to rounding
How do you tease apart the relationship between gender and investing when investment decisions are often made at the household level?

Unmarried women and unmarried men invest at about the same rate, but unmarried women have lower risk tolerance and are slightly more likely to use a financial advisor relative to unmarried men.
How About Day-to-Day Finances?

FINANCIAL LITERACY

Millennial women have the lowest levels of financial literacy across gender and generations.
Women are much more likely to say they “Don’t Know” the answer to a question.

If you remove the “Don’t Knows,” the gender gap decreases.

And is almost eliminated for Millennials.
Who is the most financially knowledgeable person in your household?

- 65% Males
- 42% Females
Again, Generations Differ ...

In 2015, 53% of married millennial women rated themselves as the most financially knowledgeable person in their household compared to 40% of married boomer women.
So What’s Going On?

THE ROLE OF FINANCIAL EDUCATION?

Across every generation, men were more likely than women to report having been offered financial education. Participating in financial education is associated with higher levels of financial literacy.