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**Contact for Media Only:**

Corporate Communications  
(617) 563-5800

[FidelityMediaRelations@fmr.com](mailto:FidelityMediaRelations@fmr.com)

Ellie Flanagan

(617) 563-6310

[Ellie.Flanagan@fmr.com](mailto:Ellie.Flanagan@fmr.com)

**FIDELITY INVESTMENTS® STUDY: WOMEN ARE COMBATTING FINANCIAL STRESSORS  
BY EMBRACING COMMUNITY AND TRAILBLAZING TOGETHER**

*Fidelity Study Reveals While Stress is No. 1 Emotion Women Feel Surrounding Money, Nearly 90%  
Are Tackling Stress Head on by Taking Control of Their Finances*

*Fidelity's Women Talk Money Community Reflects Power of Women Working Together: Moving Top  
Emotion from Stressed to Hopeful and Motivating Money Moves at Higher Rates*

*Jessica Alba and Venus Williams Headline Fidelity's Month-Long Series Designed to Help Women  
Connect and Take Money Actions for Themselves and the Next Generation*

BOSTON, March 1, 2023 – In recognition of Women’s History Month, Fidelity Investments® today released [new research](#) showing women are taking action with their finances despite external stressors. According to the research, “stress” (46%) is the no. 1 word women use to describe their emotions surrounding money, far more than men (34%), whose top term is “hopeful” (42%). Encouragingly, many women are tackling stress head on by taking control of their finances — nearly 90% of women say they have made money moves recently or are planning to within the next six months. That trend is evident among Fidelity customers, with the number of retail accounts opened annually by women growing 65% between 2019 and 2022 compared to a 60% growth in retail accounts opened annually by men.

What’s more, recent research on members of Fidelity’s [Women Talk Money](#) community, which brings women together to learn more about their money, finds women are more motivated to take money action when they feel supported by other women. Since joining, Women Talk Money has helped many decrease stress levels and feel more hopeful and confident. Further, more than a third have taken concrete steps with Fidelity to plan, save, and invest for a better financial future, reflecting the power of women supporting one another. To keep the momentum going, Fidelity is

kicking off a [month-long series of virtual events](#) featuring special guests Jessica Alba and Venus Williams, to provide women the tools and resources they need to build a better future, together.

“It's no secret women continue to face unique challenges that have historically gone unaddressed by the financial services industry,” said Joanna Rotenberg, president of Personal Investing at Fidelity Investments. “Through working with millions of women of all ages, we understand first-hand that knowing and tackling these challenges both inspires women and helps chip away at the gender gap, which is important today and for future generations.”

### **Women Get Closer to Their Financial Goals When Supported by Other Women**

Fidelity's new research found more than half of women (53%) say talking about financial topics with peers helps them feel more confident with their financial journey. This is especially true of younger women, with 66% of Gen Z and Millennials preferring to learn about financial matters from other women. Fortunately, women are ready and willing to help each other succeed, with 69% saying they go out of their way to help other women because another woman helped them:

- **Progressing together:** Is there enough room at the top for everyone? Young women in particular seem to think so. Eighty percent of Gen Z women and 72% of Millennial women lent a hand to another woman within the past year, which includes job recommendations/acting as a reference; helping to meet work demands by providing childcare/transportation; sharing personal pitfalls in life; discussing pay; and helping them create or stick to a budget.
- **Promoting transparency:** Seventy-four percent of all women agree it is important to be open about the support system they have in place to combat the outdated stereotype that successful women have to do it all on their own. Gen Z and Millennial women (45%) were also the most likely age groups to be more open about money within the past six months.
- **Celebrating each other:** Eighty-six percent of women say when their women friends/coworkers achieve money success, they are genuinely happy.

### **Women Talking Money are Taking Steps to Secure Their Financial Futures**

With these preferences in mind, the growth of Women Talk Money is not a surprise—in fact, over the past year, the community has tripled in size. Members of the community say they feel hopeful about their finances and are more likely to take action, with more than six in ten members saying they have been more proactive in taking the next step in their financial journey since joining Women Talk Money. They also want to help others—nearly two-thirds of community members say they are more inclined to talk about money with family, friends, and co-workers since joining.

“We created Women Talk Money to create space for women to connect with each other and talk openly and honestly about the unique challenges they face. The growth of the community over the past year is a testament to the power of creating those spaces, and it’s especially encouraging to see members of the community taking action to secure their financial futures,” said Lorna Kapusta, Head of Women & Engagement, Fidelity Investments. “I’ve personally learned so much from the amazing members of the community who have shared steps they’ve been inspired to take to make their money work as hard as they do. I’m proud of the support we’ve been able to offer to women, helping them through whatever challenges they may face at any stage in their lives.”

### **Across the Board, Women are Increasingly Taking Action**

Fidelity has observed additional evidence women across generations are continuing to become more active in managing finances. Now serving more than 17.5 million, a 38% growth since 2019, Fidelity has seen continued growth among women, especially in the following areas:

- **Women are prioritizing retirement by opening IRAs and increasing their contributions.** IRAs opened annually by women grew by 60% and contributions grew by 91% in 2022 compared to 2019.<sup>1</sup>
- **Women are contributing to their emergency funds.** Women are 47% more likely than men to use Fidelity Goal Booster, a short-term savings experience for the workplace, designed to make it easier for employees to set and fund emergency savings and other short-term goals.<sup>2</sup>
- **Women are taking advantage of guidance opportunities.** In fact, 2022 was a record year with the number of women reaching out for planning conversations, a 10% increase compared to 2021.<sup>3</sup>

### **Fidelity Offers Resources to Help Women Take the Next Step**

While most women (81%) plan to take action with their money over the next six months, 19% still report feeling intimidated by the process of getting help with their financial decisions. Fidelity understands getting started can be difficult and offers a range of resources to help women harness this motivation and help support other women, no matter where they are in their financial journeys.

- **Women’s History Month Kickoff:** This March, join Fidelity’s [Women Talk Money](#) community starting on March 7 for a **month-long series** celebrating women and helping them take steps toward their goals.

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<sup>1</sup> Fidelity business analysis of 13.6 million IRA accounts as of December 31, 2022.

<sup>2</sup> Fidelity analysis of Goal Booster data as of December 31, 2022.

<sup>3</sup> Fidelity analysis of one-on-one guidance interactions as of December 31, 2022.

- The series will include special guests Jessica Alba and Venus Williams along with women across Fidelity, for roundtable discussions about career and money goals, and the realities that make finances different for women. Additional workshops and live Q&A sessions will dive deeper and provide action steps on building up savings and tackling debt, building an investment strategy in today's market, and planning for future goals, and more.
- For an overview of the schedule and information on how to register for the events, visit [Fidelityevents.com/whm-2023](https://Fidelityevents.com/whm-2023).
- **Year-Round Community and Support:** With Fidelity's focus on consistently offering resources to the underserved and underinvested, the Women Talk Money community provides year-round always-on opportunities to connect and learn, including virtual monthly discussions, Q&As, free workshops ongoing conversations on LinkedIn, and more. The Women Talk Money online resource center also offers practical 'what you need to know' education about different aspects of investing, as well as steps to take to get started and how to give a portfolio a regular check-up. Visit [Fidelity.com/women](https://Fidelity.com/women) to learn more.
- **Fidelity's Life Events hub:** This online experience is designed to help plan for and manage major life milestones. This includes a robust library of checklists and other guidance for more than three dozen different life events including [managing a job change](#), [caring for aging loved ones](#), [experiencing divorce](#) and [navigating the college journey](#).
- **24/7 Access to Live Help:** Need more help? **Fidelity representatives** are available at no cost to answer questions 24/7 at 1-800-FIDELITY, or online at [Fidelity.com](https://Fidelity.com).

Fidelity's Women's History Month programming, in addition to the recently announced [Invest in My Education \(ME\)<sup>SM</sup>](#) social impact initiative and [industry-first nationwide consortium](#), is just one example of the company's long-standing commitment to lowering barriers by expanding access to education and financial services.

### **About Fidelity's Study**

This study presents the findings of a national online survey, among 3,747 adults, 18 years of age and older. Interviewing was conducted January 3-12, 2023 by Big Village, which is not affiliated with Fidelity Investments. The results of this survey may not be representative of all adults meeting the same criteria as those surveyed for this study. The theoretical sampling error for all respondents is +/- 2% at 95% confidence. Fidelity was not identified as the sponsor of this study.

Fidelity also surveyed members of its Women Talk Money community in mid-January 2023. The study was designed to understand their current emotions surrounding money and how Women Talk Money has influenced their financial knowledge or financial well-being.

## **About Fidelity Investments**

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$9.6 trillion, including discretionary assets of \$3.6 trillion as of December 31, 2022, we focus on meeting the unique needs of a diverse set of customers. Privately held for over 75 years, Fidelity employs more than 60,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit [Fidelity.com/about-fidelity/our-company](https://www.fidelity.com/about-fidelity/our-company).

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Fidelity Brokerage Services LLC, Member NYSE, SIPC  
900 Salem Street, Smithfield, RI 02917

Fidelity Distributors Company LLC  
500 Salem Street, Smithfield, RI 02917

National Financial Services LLC, Member NYSE, SIPC  
245 Summer Street, Boston, MA 0211

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