TruStage®

EXECUTIVE BENEFIT SOLUTIONS

Women who lead: Strengthening your financial future

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What we'll cover — and why it matters to you

PART ONE

The Hidden Cost of the Climb

Promotions are stalling and burnout is real — see what the latest data says, and what it costs you financially.

SECTION 02

The $124 Trillion Opportunity

The largest intergenerational wealth transfer in history is already underway — and most of it is going to women.

SECTION 03

Your Financial Gap — and How to Close It

Women face structural barriers to earning — and keeping — wealth. Understanding them is the first step to closing them.

SECTION 04

Executive Benefits: Know What You Have

SERPs, NQDC plans, and executive benefits are not automatic. You have to ask — and negotiate.

PART TWO

Your Credit Union's Moment

Credit unions have a structural advantage in serving women through the wealth transfer. Women leaders are the key.

YOUR CALL TO ACTION

Protect your future, personally. Lead your institution's moment, professionally.

“ You can't truly care for others if you don't first care for yourself. ”

— Michelle Obama

SECTION 01

The Hidden Cost of the Climb

Women are rising — but the climb is taking a toll. Here's what the data says.

The Broken Rung: Why Women's Leadership Rise Is Stalling

93

women are promoted to manager for every 100 men — the broken rung, still the single biggest barrier to advancement (McKinsey & LeanIn, 2025).

74

women of color are promoted to manager for every 100 men — a wider gap than the overall figure (McKinsey & LeanIn, 2025).

24%

of CEOs at CUES-surveyed credit unions — typically the larger, more complex institutions — are women, down from 51% of CU CEOs overall (CUES; America's Credit Unions).

What's driving women away from the climb?

— Longer hours, less flexibility and constant scrutiny at senior levels

— "Sandwich generation" burden: caregiving for both children and aging parents

— Authority questioned and contributions more heavily scrutinized as women rise

— Employer commitment is reversing: just 54% of companies now prioritize women's advancement, down from 87% in 2019 (McKinsey & LeanIn)

— Only 31% of entry-level women have a workplace sponsor, vs. 45% of men

The answer isn't to stop climbing — it's to climb smarter, with the financial protection you deserve.

Also worth noting: these gaps compound with a documented "pink tax" — women pay more for everyday goods and services too. More in Section 03.

Exemplary leadership traits — and the challenges they create

Risk aware

PERSONAL BENEFIT

Improves decision-making and crisis prevention.

PROFESSIONAL CHALLENGE

May cause overthinking and stress at home.

Empathetic

PERSONAL BENEFIT

Builds trust and strong relationships.

PROFESSIONAL CHALLENGE

Emotional fatigue may affect personal relationships.

Mission driven

PERSONAL BENEFIT

Inspired teams with vision and purpose.

PROFESSIONAL CHALLENGE

Work focus can overshadow personal life.

Resourceful

PERSONAL BENEFIT

Efficient, adaptable problem solver.

PROFESSIONAL CHALLENGE

Risk of burnout from managing everything.

SECTION 02

The $124 Trillion Opportunity

The largest wealth transfer in history is already underway. Here's what it means for your own financial future.

$124 Trillion on the Move — Most of It to Women

$124T

expected to transfer by 2048 (Cerulli Associates)

~$100T

of the transfer projected to go to women (Bank of America)

2/3

of all private U.S. wealth expected to be held by women by 2030 (McKinsey)

How it breaks down:

— $54 trillion to surviving spouses — 95% of whom are women ("horizontal wealth transfer")

— $47 trillion to women in younger generations as inherited wealth

— 60% of men lead long-term financial planning vs. only 25% of women — creating a critical confidence gap (JPMorgan, 2025)

This money is coming to you, or to women you work alongside — whether, or not anyone has a plan for it yet.

Also worth noting, even the products meant to protect this wealth aren't priced equally — long-term care insurance runs 20-40% higher for women (AALTCI).

Inheriting Trillions — Without a Plan

Women are inheriting trillions in the Great Wealth Transfer — but many arrive without a financial or giving plan in place.

What women need to prepare today:

1 **Start the conversation:**
understand what is being transferred and when

2 **Build financial security now:**
don't rely solely on inheritance as a safety net

3 **Develop a giving and legacy plan**
before the assets arrive

4 **Be aware of financial scams:**
women and older adults are disproportionately targeted

5 **Consider long-term care insurance:**
women live longer, face greater care costs, and are often quoted 20-40% more (AALTCI)

True financial freedom comes not just from earning — it comes from having a clear, adaptable plan. (Fidelity Investments)

Women as financial decision-makers

1/3 → 45%

Women currently oversee about 1/3 of all U.S. retail financial assets, with that share projected to grow to up to 45% by 2030.

$16T

By 2032, women are expected to assume control of an additional $16 trillion in U.S. assets.

The good news:

Women's confidence in managing their finances has risen sharply in recent years — especially among younger women. This creates a powerful opportunity to engage and support women investors.

McKinsey & Company. The new face of wealth: The rise of the female investor. May 2025.

SECTION 03

Your Financial Gap — and How to Close It

Understanding the barriers is the first step to dismantling them.

Guess the Gap: What It Costs to Be a Woman

92%

Dry cleaning: more for an identical shirt

13%

Personal care: more for razors, shampoo & more

49 of 50 states

Mortgages: higher rates for women

$8.8B

Healthcare: more paid out-of-pocket in 2024

Add It Up: The Pink Tax Total

$1,300

the pink tax's average annual cost to U.S. women (JPMorgan Wealth Management, 2023)

$2,381

a broader estimate once services and living costs are included (CA State Senate, 2020)

$188K

what that gap compounds to over a working lifetime (CA State Senate, 2020)

And that's before:

— $8.8 billion more women spent on out-of-pocket healthcare nationally in 2024 alone (GoodRx)

— Higher mortgage rates for women in 49 of 50 states (HMDA data, 2024)

— The wage gap already covered in Part One — this compounds on top of earning less, not instead of it

— The gap also widens over time: more years of costly expenses, delayed retirement saving, the ongoing "She-cession" hit, and a bigger opportunity cost as earning potential grows

You already know women earn less. Now you know they also keep less of every dollar earned — which is exactly why the benefits ahead in this deck aren't optional.

Fears that can slow financial progress

“ I'm too busy right now. ”

“ Wealth management doesn't apply to me. ”

“ There's no one I can trust with this. ”

“ I'll sound unintelligent. ”

When you're ready, look for a trusted relationship with straightforward answers and bold, decisive guidance — options that reflect your values, not just your portfolio.

SECTION 04

Executive Benefits: Know What You Have

You know what to look for in a financial professional. Here's what a TruStage Executive Benefits Specialist helps you ask for.

Executive Benefit Planning: What You Have — and How to Negotiate It

Supplemental Executive Retirement Plans (SERPs)

— Employer-funded retirement benefit beyond the 401(k) cap

— Common for CEOs, CFOs, COOs — and can be individually negotiated

— Negotiate vesting schedule and change-of-control protections

Non-Qualified Deferred Compensation (NQDC)

— Defer salary or bonus beyond IRS qualified plan limits

— Tax-deferred growth; choose payout timing and structure

— Valuable tool for high earners who have maxed out 401(k) contributions

Why women leaders must prioritize this now

— These benefits are not automatic — you must ask for them

— Can close the gender retirement gap — especially where few CEOs are women

— Integrate with your overall financial plan — tax, retirement, legacy

— Work with an executive benefits specialist who understands your full picture

Advocating for Your Benefits — and Your Seat at the Table

1 Know and negotiate your benefits package

Request a full accounting of your exec package: SERP, NQDC, split-dollar life, split-dollar life, supplemental health. Executive compensation is a starting starting point — push for accelerated vesting, extended payout options, options, and change-of-control protections.

2 Integrate benefits with your full financial plan

Your SERP, 401(k), and personal investments should be coordinated — not coordinated — not siloed. Know what happens to your benefits if leadership changes.

3 Advocate for your seat and your future

Track your contributions. Keep a "brag file" of wins and outcomes — data is — data is your best ally when advocating for compensation and promotions.

4 Know your market value and build your network

Research peer compensation. Seek sponsorship — not just mentorship. mentorship. Make your financial self-care non-negotiable: your financial financial readiness is part of your leadership.

The Ask: What to Say, and Who Actually Decides

1 Open the conversation

"I'd like a full accounting of my executive package, benchmarked against the CUES Executive Compensation Survey for my role and asset size." Put the ask in writing, tied to a specific review cycle — not a hallway conversation.

2 Know who decides

SERP and NQDC decisions typically run through the board's compensation committee, often with an outside consultant. Ask who sits on that committee and when comp is reviewed each year — that's your timing.

3 Handle the pushback

Hear "we don't have that for your level"? Ask what it would take, and by when. Hear "no budget"? Ask whether vesting schedule or payout timing could move instead of the dollar amount.

4 Know the fine print

Most SERP/NQDC benefits are unfunded — an unsecured promise, not a segregated account, subject to substantial risk of forfeiture and IRC Section 409A rules. Ask about funding vehicles (like a rabbi trust) and change-of-control protections.

You've secured your own plan. Now here's the opportunity in front of the institution you lead.

Part One → Part Two

SECTION 05

Your Credit Union's Moment

Credit unions have a unique opportunity to serve women leaders — and lead the wealth transfer conversation.

When women leaders model financial confidence: the impact extends across teams, members — and generations

They normalize financial empowerment for those around them.

They build deeper trust with employees and members.

They influence decisions beyond the workplace.

Credit Unions & The Great Wealth Transfer

Credit unions are exceptionally positioned to lead — and women leaders are the key

The Member-First Advantage

— Not-for-profit structure means member interests come first

— Trusted, long-term relationships spanning multiple life stages

— "People helping people" ethos resonates with values-driven women investors

The Wealth Transfer Opportunity

— Positioned to capture middle-market women inheriting wealth at scale

— Wealth management, estate planning, and trust services expanding across credit unions

— Strong multi-generational relationship potential as assets transfer

Women Leaders as the Front Force

— Female CU leaders who model financial confidence inspire members to act

— Championing women's financial education programs builds loyalty and community trust

— Your own financial readiness makes you a more credible advocate for members navigating the same journey

From Data to Program: Three Ideas Worth Piloting

The strongest data points in this deck can become real member programs and governance moves — not just talking points

The Widow Journey

— $54 trillion of the wealth transfer goes to surviving spouses — 95% of them women (Cerulli)

— Build a dedicated transition journey for new widows: estate and trust services, one point of contact, no starting over

— Train frontline and wealth staff to recognize and support this moment specifically

The Pricing Audit

— Women pay more nationally on mortgages, healthcare, and everyday goods — the "pink tax" from Section 03

— Audit your own lending and vendor pricing for gender-based disparities — a not-for-profit can afford to compete on fairness

— Publish the results — transparent, gender-neutral pricing is a genuine differentiator against banks

Bring Your Board With You

— SERP, NQDC, and succession decisions usually run through a board compensation committee — often majority-male

— Share this data with board members directly; invite a board-level discussion of succession metrics by gender

— Recruit male allies as sponsors — not just women sponsoring women

How your credit union can advance women leaders

Sponsor — not just mentor — the women on your team; put their names forward for stretch assignments and board visibility.

Track advancement and succession metrics by gender — the same way you already track loan and membership growth.

Build or join a women's network — like the Credit Union Women's Leadership Alliance.

Name specific women in succession plans — not just "diverse talent" in the abstract.

Make this a standing agenda item for your leadership team and board — not a one-time initiative.

Your Call to Action: Start Today.

1 This Quarter, Personally

Schedule your executive benefits review this quarter

Build a plan spanning earning, inheriting, and giving

Know your SERP and NQDC — and negotiate them

2 This Year, Institutionally

Put the wealth-transfer opportunity on your leadership agenda

Build succession plans that name women specifically — and sponsor, not just mentor, the ones climbing behind you

Launch or expand a women's financial education program for your members

3 Why Both, Why Now

You earn less and keep less of every dollar — the gaps in this deck compound, they don't cancel out

Industry-wide progress is stalling — your own plan can't wait for the tailwind to return

A leader who has protected her own future is a more credible advocate for members navigating the same journey

4 Be a TruStage Partner

Connect with a TruStage Executive Benefits Specialist for a personalized review

Q&A