



NURSES' INVESTOR EDUCATION PROJECT

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FACT SHEET

NURSES' INVESTOR EDUCATION PROJECT:

Opportunities, Challenges, and Moving Forward

Who:

The Center for American Nurses and the Women's Institute for a Secure Retirement (WISER) have formed a retirement project partnership.

What:

A three-year project funded by a grant from the FINRA Investor Education Foundation to establish the Nurses' Investor Education Project: Opportunities, Challenges, and Moving Forward.

Why:

The nursing profession is aging rapidly. A recent survey by the Center for American Nurses found that almost 60 percent of nurses ages 45 to 60 had done "nothing" to prepare for retirement. Nevertheless, financial security and literacy issues rank at the top of the list of challenges facing the nursing workforce, according to the Center's Mature Nurses' Initiative.

Nurses need and want a better understanding of the financial decisions they are making, why they are making them, and the consequences of inaction. Inadequate attention to financial security and wealth building issues may also discourage younger nurses from remaining in the profession at a time when building the workforce is of critical national importance.

Over their careers, nurses have the opportunity to work in a variety of professional settings, including hospitals, clinics, physicians' offices, and private duty care. The ability to move from job to job easily can be an advantage, but it can also make it difficult for nurses to participate in employer-provided retirement plans, to gather information, to make good retirement decisions, and ultimately, to make adequate plans for their financial future.

Goals:

- 1) Understanding nurses' financial knowledge with a special focus on their understanding of and preferences for investment education;
- 2) Changing nurses' investment behavior and planning; and
- 3) Creating investor education materials, activities, and a training program that will provide benefits beyond the conclusion of the project.

The Center for American Nurses, established in 2003, is a District of Columbia non-profit corporation. It offers tools, services, and strategies designed to make nurses their own best advocates in their practice environments. Through research, continuing education, and knowledge sharing among today's nursing community, the Center serves more than 44,000 nurses seeking to overcome workforce challenges and realize opportunities.

The Women's Institute for a Secure Retirement (WISER), launched in 1996, is the only non-profit organization dedicated exclusively to providing education to improve the long-term financial quality of life for women. WISER is funded by both public and private grants, including eight years of grant funding from the U.S. Administration on Aging to develop financial education for minority and low-income women.