

# THE JEWISH CHRONICLE

## **NBC's Jean Chatzky offers advice to women facing financial challenges**

by [Toby Tabachnick, Staff Writer](#)

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In celebration of 10 years of funding women's and girls' initiatives in Allegheny County and Israel, the Jewish Women's Foundation of Greater Pittsburgh welcomed Jean Chatzky, financial editor of NBC's "Today" show to deliver the keynote address at a celebration at the Rivers Club June 5.

Chatzky, an award-winning personal finance journalist, focuses on "helping people — not just women — get a hold on their finances," she told the Chronicle.

Women often face greater financial challenges than men, Chatzky said, because they earn less money and live longer, "so they have to make a smaller amount of money go further."

Additionally, because women tend to have more household responsibilities than men, they often are challenged in finding the time to plot out their financial strategies, she said.

"Women are more stretched than men are when it comes to the responsibilities on our calendars," she said, and so they may not make the time to think about investing and saving and planning for the future.

"Women often really have to make it a point to put this on their calendars," she said. "This is not easy, but it's also not rocket science. It's a matter of putting it on your calendar, and building a few good habits."

Those habits include "spending less than you earn," Chatzky said, "saving on a regular basis," and "automatically investing."

It is also important to develop the habit of "giving back," Chatzky said.

"That's either giving your time, or writing checks, or giving in some other way," she said. "You get a psychic benefit from giving back that you don't get from anything else."

Women in transition — those who are newly single or who are trying to break into the job market — may need additional financial strategies to help get on their feet. The Center for Women, a joint project funded by the JWF and the National Council of Jewish Women, will open later this year, and will provide tools and support for those women in

transition.

“We are hoping to have our first programs in August of this year,” said Judy Greenwald Cohen, executive director of the JWF. “Our initial programs will be along the lines of financial fitness and financial literacy.”

For women in transition, financial fitness should be approached one step at a time, according to Chatzky.

“It’s all about the small steps,” she said. “It’s about making one positive change at a time, and experiencing the effect that it has.”

Taking on too much at once in terms of getting in good financial shape is akin to going on a crash diet, Chatzky said.

“You don’t want to do too much too soon or too fast,” she said. “It’s like you want to focus on one pound a week. If you just give up soda and bagels, it’s easier to stick with the diet. It’s about taking \$25 a week, putting it away, and letting it build.”

(Toby Tabachnick can be reached at [tobytab@thejewishchronicle.net](mailto:tobytab@thejewishchronicle.net).)

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