

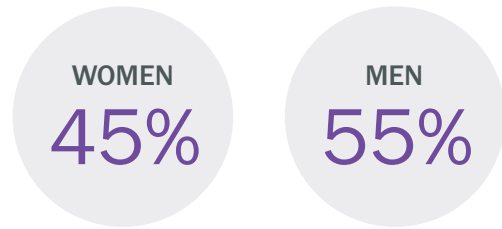


2022 P-FIN INDEX DATA BRIEF

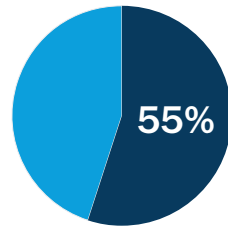
Financial literacy among U.S. women

The *TIAA Institute-GFLEC Personal Finance Index (P-Fin Index)* annually assesses financial literacy among the U.S. adult population. In addition to a robust measure of overall personal finance knowledge, it provides a nuanced analysis across eight areas in which individuals routinely function. This brief examines financial literacy among U.S. women, including variations across generations.

Women tend to have lower financial literacy than men



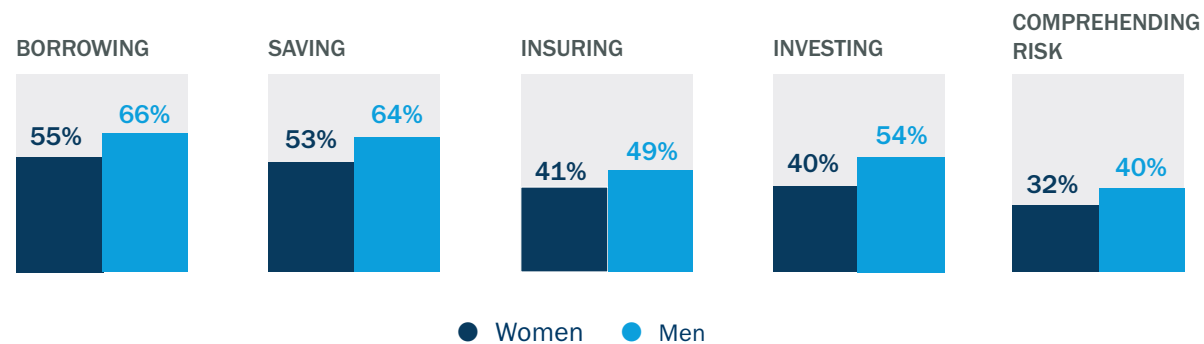
On average, women correctly answered 45% of the *P-Fin Index* questions in 2022 compared with 55% among men.



Most women could not correctly answer more than one-half of the *P-Fin Index* questions.

Wide gender gaps across areas of financial literacy

% of *P-Fin Index* questions answered correctly



Financial literacy among women lags that of men across generations

The financial literacy gender gap is smallest among Gen Z.

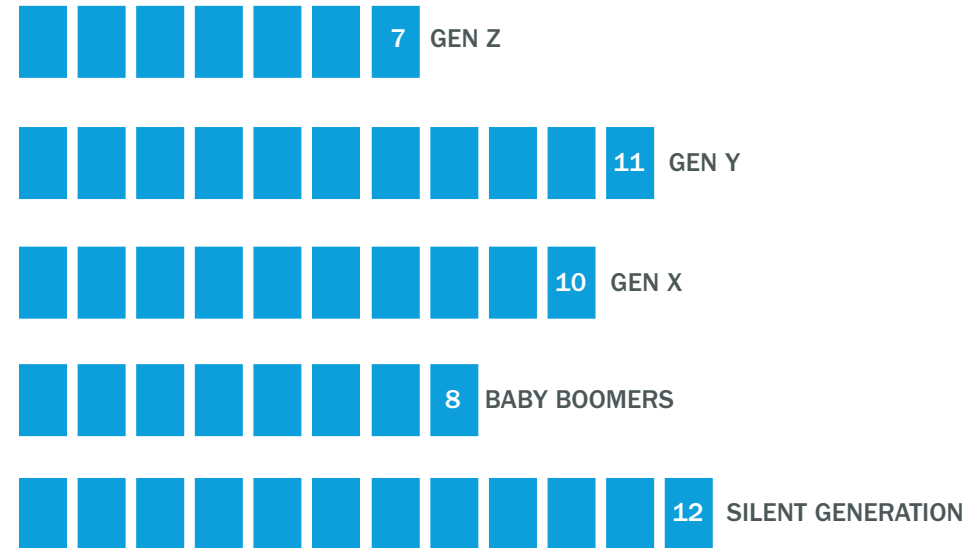


P-Fin Index questions answered correctly

38%
GEN Z WOMEN

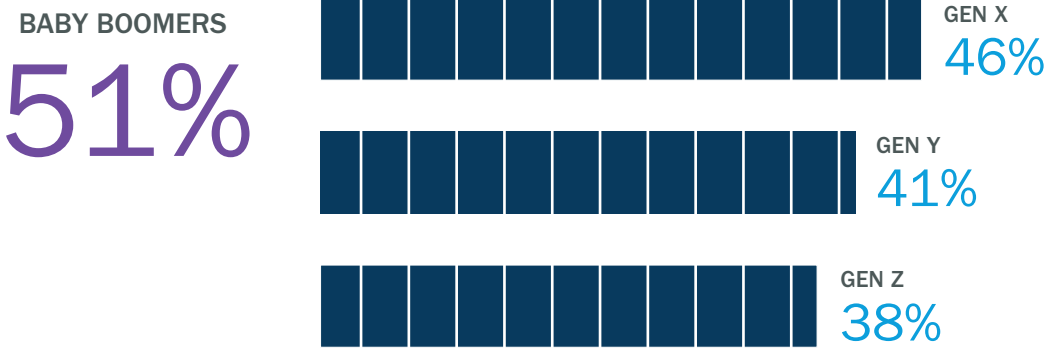
45%
GEN Z MEN

Percentage point difference between women and men in *P-Fin Index* questions answered correctly.



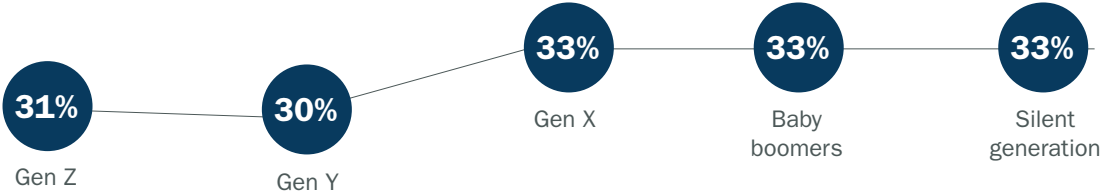
Younger women tend to have lower financial literacy

% of P-Fin Index questions answered correctly



Comprehending risk is a particular weakness in women’s financial literacy across generations

% of P-Fin Index questions on comprehending risk answered correctly



26% Financial literacy is even lower in the area of insuring among Gen Z women.

Women with very low financial literacy are:

(compared to women with very high financial literacy)

- 5x** more likely to have difficulty making ends meet
- 3x** more likely to be debt constrained
- 3x** more likely to be unable to cope with a \$2,000 financial shock
- 5x** more likely to spend 10 or more hours per week on issues related to personal finances



Learn more
 Visit the [TIAA Institute](#) and [GFLEC](#) websites to find all reports based on the P-Fin Index since the project’s inception in 2017.