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# Money, Midlife, and Menopause

**Turning transition into opportunity**



# For millions of women, menopause isn't just a physical transition — it's also a financial one

Not long ago, the journey through perimenopause and menopause was lonely. Friends and older family members didn't talk about it, and women were left wondering if the feelings they were having, the symptoms they were struggling with, and the upheaval it was causing in their lives was normal.

If you've been beset by energy-sapping hot flashes, sleep-wrecking night sweats, and concentration-killing brain fog, you know just how difficult this life transition can be — and that's without mentioning the stress, particularly caregiving stress, that often comes with it.

**“You might have older kids who are struggling to find jobs as well as older loved ones that you're caring for. It can be a lot, and it can make just getting through the day difficult.”**

**Ande Frazier, Financial Advisor, Peachtree Planning**

Today, more women openly discuss symptoms and trade tips on moisture-wicking clothing, cooling mattress toppers, and hormone replacement therapy. But there's one aspect that still doesn't get talked about as much — the financial impact of menopause.

Take costs, for example. From more frequent doctor visits and pricey prescriptions to hormone replacement therapy, dietary supplements, and lifestyle adjustments, menopause can be expensive.

Collectively, women in the US spend an estimated \$13 billion a year on treatments and interventions to manage menopause symptoms.<sup>1</sup>



This significant out-of-pocket spending has been called the “menopause tax,” reflecting the financial strain that many women face during midlife. If you're stretched thin by other financial responsibilities, the burden of menopause can compound an already challenging picture of financial health.

Midlife can be described as a woman's peak season — a time of high earnings, burgeoning professional confidence, and growing influence over financial decisions. But it can also be a time of peak stress, when career pressures collide with caregiving responsibilities including aging parents, adult children, and grandchildren.

At the root of much of that stress is worry over finances. When women were asked to name their biggest sources of stress, five of the top six were related to money. And all this money stress contributes to decreased financial health.

**Just 26% of women rate their financial health as very good to excellent, while nearly half describe it as fair to poor.**

Why does this matter? Financial health can underpin overall well-being. Women who are financially healthy are better able to look after their physical and emotional health.

## Percentage of women who have:



delayed or skipped treatment due to cost.

**21%**



cut back on essentials to afford care.

**12%**



full insurance coverage for menopause related symptoms.<sup>2</sup>

**26%**

# Menopause lands at a time when women — already juggling significant financial responsibilities — should be maximizing savings in preparation for retirement

Menopause symptoms can make it difficult for you to be your best at work and lead to increased absenteeism. Sixty-nine percent of Gen X women and 43% of millennials say they've taken time off work due to symptoms of menopause or perimenopause.

The strain of dealing with symptoms may also cause you to take a step back in your career at a time when you should be charging ahead. Twenty-five percent of women say they considered not pursuing or did not pursue a leadership opportunity, and 33% said they considered reducing or reduced their workload because of menopause symptoms.<sup>4</sup>

**“It’s not just dealing with your own symptoms that can affect your bottom line. Women caregivers can experience a loss of income when they take time off to look after parents or older loved ones in midlife just like they may have when they first had children.”**

These missed or delayed opportunities can result in a loss of potential earnings.



**Women who visit a health provider with menopause-related symptoms earn 10% less four years later.<sup>5</sup>**

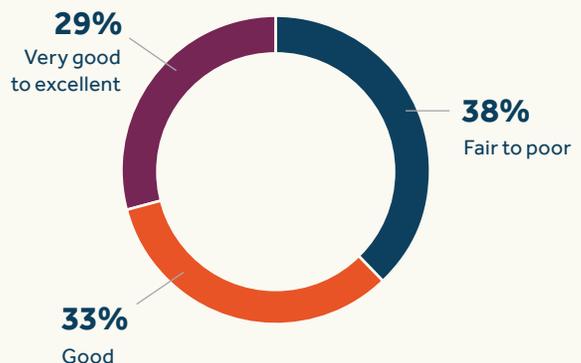
If menopause and midlife extract an economic toll, then sound financial planning now is more important than ever.

**“Gaining financial clarity is crucial because the decisions you make today can shape your future.”**

That means taking control of making financial decisions. If you're among the 69% of women who identify as the primary financial decision-maker in their household or the 30% who say they share the role equally, you're part of a growing trend. But an issue remains: Even while in the financial driver's seat, many women say they lack confidence when it comes to long-term planning.

This lack of confidence comes at a time when unexpected medical expenses, career interruptions, and increased caregiving duties can all throw carefully laid plans off track. Building financial confidence — through education, access to financial advisors, and open conversation about health and money — can help make it easier to navigate these challenges.

## How women rank their ability to manage their finances



# Midlife is a chance for you to build resilience, protect financial health, and embrace the next chapter with strength and confidence

During this transitional stage, it can be easy to postpone retirement planning or overlook investment opportunities, yet these years are among the most crucial for building confidence in the financial future. Not acting can keep you stuck in a cycle of worry.

Midlife can be a time when financial pressures feel the most intense. You may find that your financial responsibilities are being stretched in multiple directions. You may be helping children with college costs or supporting them as they establish their independence, while also caring for aging parents. Being part of this “sandwich generation” can make midlife feel like a high-wire act.

## Percentage of women who say they are somewhat to extremely concerned about the following:



Retirement savings won't last:

50%



Receiving their Social Security benefits:

49%



Having a guaranteed source of income in retirement:

49%

**“Menopause isn’t just a biological transition — it’s a financial one, too. Changing health needs, shifting priorities, and sometimes disrupted careers can all collide at once.”**

It can also be a powerful turning point. Though the physical and emotional challenges are real, this transition doesn't have to limit your future.

By addressing the hidden costs of menopause, preparing for income disruptions, and strengthening long-term strategies, you can protect your financial well-being during this stage and beyond.

Here's where working with a financial advisor can really help. Now is the time to reassess your investment strategy and risk tolerance, and to adjust asset allocations to reflect your current goals, time horizons, and comfort levels.

With thoughtful planning, you can move past fears for the future and set the stage for a more confident retirement.

**“Think of menopause as a checkpoint. It's a time to reevaluate your habits, health coverage, and long-term financial game plan.”**

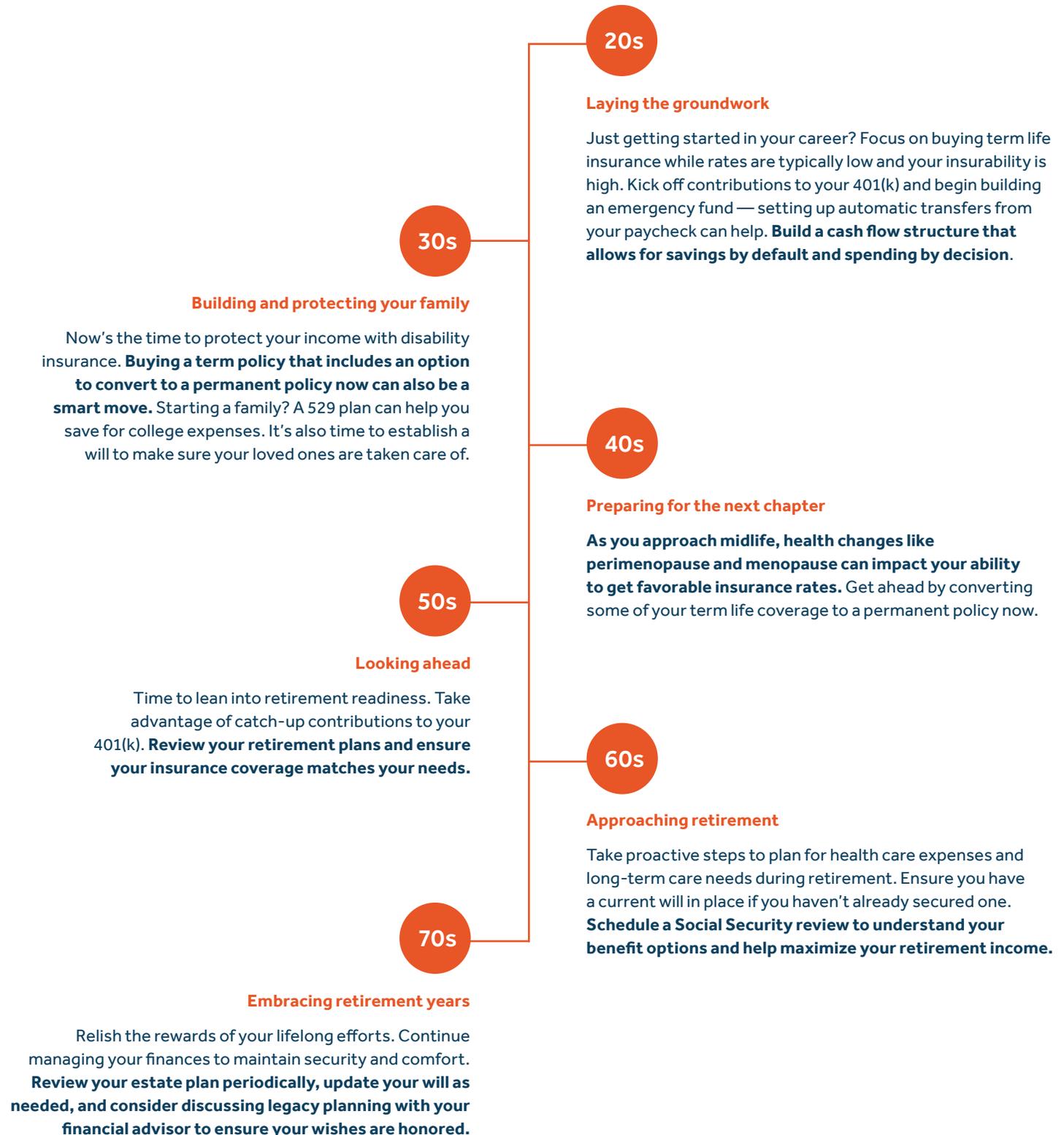
**“You may think that you can take care of every detail yourself, but you don't know what you don't know. Working with a financial advisor can help you make sure you aren't missing important parts of your plan.”**

Remember: Menopause is a life stage, not a setback. Use it as a catalyst to reexamine priorities, reset goals, and build a more confident path forward.

# Charting your financial future decade by decade

Ever wonder what financial steps you should be taking at each stage of your life?

Here's a decade-by-decade breakdown to help you make confident choices and plan for every milestone.



# Building financial strength for your next chapter

As you navigate midlife and menopause, building financial confidence is more than just numbers on a page — it's about feeling empowered for whatever comes next. By taking smart, proactive steps you can help set yourself up for the retirement and legacy you want. Let's explore how you can take charge and thrive financially as you embrace all that this new chapter has to offer.



## Emergency funds

Having readily accessible funds set aside can make it easier to handle any financial curveballs that life may throw you without resorting to debt. A well-funded emergency account can mean the difference between a temporary financial setback and an outright catastrophe.



## Catchup

If you're 50 or older, consider that you're eligible to make catch-up contributions to retirement accounts, which can significantly accelerate your savings in the final stretch before retirement. Capitalizing on these additional contributions as well as employing tax-efficient strategies can help boost both your savings and after-tax income in retirement.



## Proper insurance coverage

It's critical to review health, disability, and life insurance policies to ensure they meet current and future needs. A financial advisor can help guide you on adjusting coverage proactively to avoid costly gaps as well as recommend products that can help you enter retirement with confidence.



## Investing and retirement planning

Consistently investing and making thoughtful choices about your retirement accounts can help set you up for long-term stability. Even small, regular contributions can grow over time, and reviewing your investment strategies now can help ensure you're on track to meet your goals.



## Debt reduction

Carrying high-interest debt into midlife can amplify financial stress, especially when new expenses arise. Developing a clear plan to manage or eliminate debt not only frees up income for health care, retirement savings, or caregiving, but can also help strengthen long-term stability.



## Legacy

Having a strong financial strategy that includes family and legacy planning can help boost your financial confidence. Estate planning documents such as a will, power of attorney, and health care directives can help ensure your wishes are carried out and your loved ones are cared for.

# Appendix

## **Methodology and sample characteristics**

The Guardian 14th Annual Workplace Benefits Study was fielded in January and February of 2025 and consisted of an online survey among working Americans (employees).

### **Employee survey**

Employee results are based on a survey conducted among 2,000 employees age 22 or older who work full time or part time for a company with at least five employees. The survey sample is nationally representative of US workers at companies of at least five employees. The health care employee sample includes 218 respondents.

Data shown in this report have been collected in a way to reflect the actual proportion of US workers by gender, region, race, ethnicity, education level, household income, age, and employer size, based on data from the Bureau of Labor Statistics and the Census Bureau. The margin of error is +/- 2.1% at the 95% confidence level.

Guardian's Workforce Well-Being Index™ (WWBI) measures consumer attitudes in three core areas: financial wellness, physical wellness, and emotional wellness, and ranks them on a 10-point scale.

# About Peachtree Planning

Peachtree Planning is a financial services firm that has been providing comprehensive financial planning, wealth management, and insurance strategies for individuals and business owners for nearly 40 years. The firm's services span areas such as retirement and estate planning, investment management, tax strategies, and business financial planning, all aimed at empowering people to create lasting, generational impact.

## About Ande Frazier



Ande Frazier, CFP®, CLU, ChFC, RICP, BFATM, ChSNC, CDFA®, CExp, CEPA from Peachtree Planning is inspiring women to take control of their money by breaking down the emotional, behavioral, and societal barriers that prevent them from building strong financial foundations.

Ande began her more-than-30-year career as a financial advisor but quickly realized that traditional planning methods didn't account for how much emotions factor into financial decision-making. In her subsequent years educating other advisors and consumers, she saw again and again that conventional wisdom about women and money was flawed: It's not women's finances that determine their self-worth. It's women's sense of self-worth that determines their finances. And like that, a new philosophy was born.

In 2020, Ande published her first book, *Fin(anci)ally Free! 11 Conversations to Have With Yourself About Life, Money & Your Worth*.

## About this collaboration

This thought leadership brief was co-created by Guardian and Peachtree Planning, incorporating the insights of financial advisor Ande Frazier. This combination of Guardian's proprietary research, Ande's professional insights, and Peachtree Planning's financial guidance is a powerful tool to help support individuals navigating menopause.

# References

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