

## WOMEN'S MONTH: Financial literacy is a liberation tool

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Women are powerful architects of society who lead families, strengthen communities, and drive the everyday economy with resilience and wisdom.

They stretch rands to last until the end of each month. They find solutions where there don't seem to be any. And they lead with strength gorgeously wrapped in grace.

In South Africa, women are not just survivors they are innovators, nurturers, leaders, and providers.

And yet, they continue to face unequal footing when it comes to finances.

From unequal pay to limited access to investment opportunities, financial planning remains harder for women than it should be. But it doesn't have to stay that way.

This August, the FSCA is calling for a paradigm shift. One that empowers women to make bold, informed decisions about their money no matter their age, income, or background.

Financial planning is not a luxury for women, it's a form of protection, power, and peace of mind.

### Gender pay gap: an unseen roadblock

Let's call it what it is: women in South Africa are financially disadvantaged from the start. Women earn significantly less than men **about 32.5% less in monthly income**, according to Stats SA.

Even when measured hourly, the gap still stands at **around 20%**, not because of ability, but largely due to systemic barriers and reduced working hours caused by unpaid care responsibilities (Africa Check, 2024). The impact goes beyond pay slips. The wage gap ripples into every financial decision a woman makes or will make in the future: her ability to save, her risk tolerance in investments, her loan approval rates, and even her pension fund contributions.

Women are more likely to take career breaks to care for children or elderly family members. They tend to work part-time or in informal sectors without retirement benefits. And very often, women support extended families on a single income.

These realities delay wealth-building and increase vulnerability later in life.

### Why investing is non-negotiable

For too long, investing has felt out of reach for many women – too technical, too risky, too exclusive. But with longer life expectancies, career disruptions, and lower average earnings, women actually **need to invest more, not less**.

Currently, only about 32% of Standard Bank's Online Share Trading clients are women, according to 2024 data. This highlights a significant gender gap in retail investing in South Africa, which means too many women are relying solely on savings or income strategies that often don't outpace inflation.

Here's the truth:

- You don't need to be wealthy to start investing
- You don't need to know everything to begin investing
- The earlier you start, the more powerful your money becomes over time
- Investing is not about taking wild risks. It's about saying, "*I believe in my future enough to plan for it.*"

### **Financial planning through every life stage**

Women's financial journeys aren't one-size-fits-all – they evolve. Your strategy should too.

*Young & Single:* Build credit, start a savings routine, and learn the basics of budgeting and investing even if you're just starting out.

*Married or Partnered:* Stay actively involved in financial decisions. Know your joint expenses, understand your shared assets, and ensure both partners invest and save for the long term.

*Motherhood & Caregiving:* Financially supporting children or relatives often leads women to prioritise others over themselves. But your retirement and security matter too. Balance is possible.

*Divorced or Widowed:* Major life transitions are financially demanding. Know your legal rights, update beneficiaries, and seek guidance to regain control of your finances.

Planning across these seasons builds resilience. Don't wait for a crisis to start; start building now.

### **Financial literacy is a tool for liberation**

When women understand money, they don't simply change their own lives. No, they transform entire communities! Financially literate women are more likely to:

- Save consistently
- Avoid harmful debt
- Invest in education and health
- Raise financially literate children.

But as the 2024 Money Stress Tracker survey shows, South African women report significantly more financial anxiety than men: 10% higher financial stress, along with being 20% more worried about work and health. They are also 30% more stressed about home life than men. The stress gap isn't rooted in poor discipline; it stems from unequal pay, career disruptions, and limited support systems.

## What the FSCA is doing to help

Through **Money Smart Week South Africa**, national campaigns, and community-driven programmes, the FSCA is committed to reaching women where they are – whether online, in workplaces, or on the ground in rural and township areas.

We offer:

- Free workshops and digital resources
- Community radio broadcasts in local languages
- Practical tools for saving, budgeting, and investing
- Content created for real South African women, not for financial experts.

Because financial education should never feel out of reach.

This Women's Month, don't wait to be ready. Don't wait until you earn more. Don't wait until someone else shows you how. **Start where you are, with what you have and start today. You are your safest investment.**

Start to track your income and spending. Ask questions, read up, and talk about money without shame. Learn how interest and inflation impact your personal finances. Help the next generation learn better than we did.

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