



USAID's Engendering Industries Best Practices Framework for Advancing Gender Equality in Male-Dominated Industries:

8.2 Ensure both men and women participate in retirement plan and/or financial education programs

About Your Gender Equality Plan

The following Gender Equality Plan was generated using Engendering Industries' online tool: [The Best Practices Framework for Advancing Gender Equality in Male-Dominated Industries](#). The best practices listed in this plan were identified and included to fill gender equality gaps at your organization. The information included in your plan provides an overview of how to implement best practices, challenges to implementation, and markers of success. More information and resources for advancing gender equality at your company are available at EngenderingIndustries.org.

Description

Fund corporate retirement plan to provide income to retirees

Support financial education regarding saving for retirement

Clearly define employee participation in the plan or education support; share information on how all employees can participate

Periodically audit the plan usage and/or participation in training to determine if there are disparities in how employees' access and use retirement, inclusive of:

- Collecting sex-disaggregated participation and usage data to understand potential gender differences
- Root cause analysis

Developing corrective action

Offer review of benefits and financial planning training for retirement when approaching retirement age

Challenges to Implementation

Retirement plans may be governmental rather than corporate and are subject to legal constraints

Governments may also set different legal retirement ages for men and women

The ability to save and plan for retirement is intrinsically connected to pay equity, promotion, and other related HR policies^[1]

What Success Looks Like

When a corporate retirement plan exists, men and women participate and benefit equally

Male and female employees report satisfaction and increased knowledge regarding financial retirement planning and financial security

Resources and Tools

Report/Study: [Women's Retirement Risk Study](#) (Mass Mutual)

Report/Study: [The New Social Contract: Achieving Retirement Equality for Women](#) (Aegon)

Article: [How to Fix the Gender Pension Gap](#) (World Economic Forum)

[1] **HUMAN RESOURCES (HR) POLICIES.** (1) Agreements organizations have with employees about expected mutual behavior. Policies must align with laws and contracts, such as union agreements. (2) System of codified decisions established by an organization to drive administrative personnel functions, salary and benefits, performance management, employee relations and resource planning. (Source: [Inc.com](#), [Human Resource Policies](#))