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She Earns It, He Manages It

*Why female breadwinners need to take the
financial wheel*

Women in opposite-sex marriages in the U.S. are increasingly becoming the primary earners in their households. As of 2023, approximately 16% of opposite-sex marriages have a breadwinner wife, up from just 5% in the 1970s.¹ While this shift reflects meaningful progress in women's careers and earning power, it has not always translated into confidence or comfort when it comes to managing household finances.

Many women report mixed feelings about being the primary earner. According to UBS's Own Your Worth Report (2023), fewer than half of female breadwinners say they prefer being in the role of primary earner, compared to 87% of male primary earners.² These feelings often extend into financial decision-making, with nearly half of the women surveyed stating that making financial decisions felt less natural to them. As a result, women across a wide range of income levels frequently leave long-term financial decisions, such as investing and planning, to their husbands.

Despite women's significant financial contributions, traditional gender roles still shape how money is managed in many households. There is often an implicit assumption in opposite-sex relationships that men will handle the finances, particularly for long-term decisions like investing, financial planning, and estate planning. However, this dynamic in modern day relationships is not driven by a belief that women shouldn't be involved. In fact, 96% of women and 98% of men in couples agree that women should play a more active role in long-term financial decisions.³ The challenge lies not in willingness, but in confidence, particularly for women who are already carrying the financial weight of their households.

In this white paper, we examine the rise of female breadwinners, the data behind this shift, and the reasons many women continue to outsource financial management to their partners. We also explore why taking a more active financial leadership role can help female breadwinners strengthen long-term security, clarity, and financial empowerment.

The Rise of Female Breadwinners

The growth of female breadwinners can be greatly attributed to education access. The gap between female and male college enrollees and graduates has continued to widen decade after decade. In 1979, there were around 200,000 more women enrolled in college than men. But by 2021, that number had increased to 3.1 million more women than men enrolled in college.⁴ The same can be said about college graduation rates. In 2022, the graduation rate for female graduates in the U.S. was 67.9% compared to 61.3% for men.⁵

More women graduating from college means that more women are participating in the labor force, which can mean they are in marriages where they are the primary earner. However, it is important to highlight that despite women's great strides in the workforce—both in white-collar and pink-collar roles—they can still be subject to bias in the workplace. These biases are often tied to deeply ingrained systemic structures and unconscious stereotypes about leadership and find their way in women's professional lives and personal lives.



Gender Gap Between Earning and Managing

Traditionally, in Western culture, the breadwinner has been defined as the person in the household who earns the majority of the income and contributes minimally to domestic work.⁶

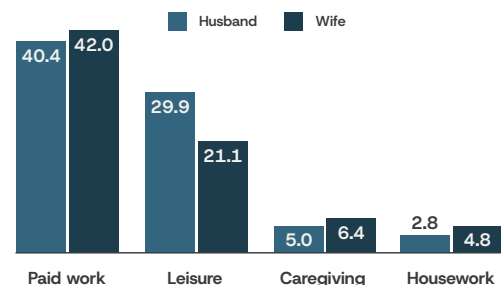
This role has historically been positioned in contrast to that of the homemaker—the person responsible for most of the unpaid labor in the home and often viewed as the family’s secondary provider. In decades past, this role was most often assigned to women in heterosexual marriages.

As women increasingly earn equal to or more than their husbands, the expectation that they will serve solely as homemakers has slowly begun to dissolve. However, many of the gender dynamics surrounding household responsibilities have remained largely unchanged. While women who are primary earners tend to spend slightly more time than their husbands on paid work, they still report less leisure time overall and continue to contribute more hours to caregiving and housework.

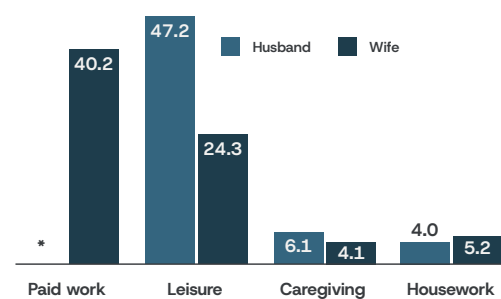
This imbalance highlights a broader reality: even as women’s economic roles have evolved, older societal norms around gender and responsibility within heterosexual marriages continue to persist. In many households, women are now carrying both the financial and domestic weight, often without a corresponding shift in authority or confidence when it comes to managing long-term finances.

Wives who are the primary earner in their marriage spend more time on caregiving and housework, less time on leisure than their husbands do

In wife primary earner marriages, average number of hours spent on ____ each week



In wife sole earner marriages, average number of hours spent on ____ each week



*Husband does not work for pay.
 Note: A primary breadwinner earns more than 60% of the couple’s joint earnings. A sole breadwinner earns 100% of the couple’s earnings.
 Source: Pew Research Center analysis of 2016–21 American Time use Survey (PUMS).
 “In a Growing Share of U.S. Marriages, Husbands and Wives Earn About the Same”

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This helps explain why many female breadwinners feel uncomfortable taking the lead in their household's financial planning. For some, it stems from the belief that their partner is more knowledgeable. For others, it reflects years of social conditioning that framed financial leadership as a man's role. And for many high-earning women, it is simply the result of limited time and mental bandwidth, as they juggle demanding careers alongside disproportionate household responsibilities. As a result, only 22% of women report sharing long-term financial decisions equally with their husbands.⁷

69% of men lead

He believes

I know more about this topic than my spouse/partner.



(in %)



48% of women defer

She agrees

I think my spouse/partner knows more about this topic than I do.

My spouse/partner has little or no interest in these topics.

I have no interest in making these types of decisions.

My spouse/partner has other responsibilities (e.g., household chores, childcare).

I have other responsibilities (e.g., household chores, childcare).

I feel as a husband/the man that this is part of my responsibility.

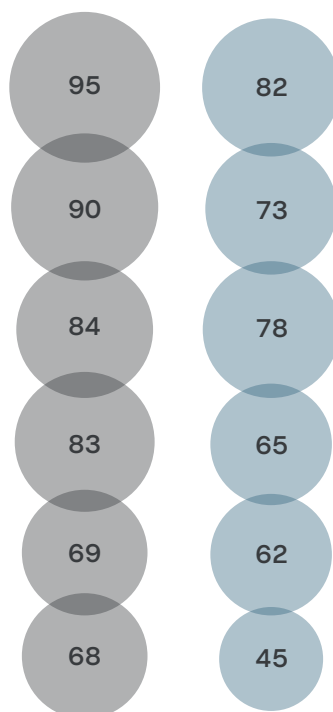
Truth be told, I just want to be taken care of.

I don't trust my spouse/partner to make good decisions in this area.

I have no idea where to begin.

In the event of a divorce, I'd be able to protect my assets.

It feels more like my husband's money.



Source: UBS Wealth Management. (2021). (rep.). *Own Your Worth: Building bridges, breaking barriers* Why do only 20% of couples participate in financial decisions equally? Retrieved January 30, 2026, from <https://www.ubs.com/content/dam/assets/wma/us/documents/own-your-worth-building-bridges-Q221-us-en.pdf>.

Why Female Breadwinners Should Take the Lead Financially

There are many reasons why women should be more engaged in making long-term financial decisions, but perhaps the most important is life expectancy. While women are more likely to experience additional years of illness or disability, men are disproportionately diagnosed with conditions that lead to premature death.⁸ In the U.S., the current life expectancy for women is 81.1 years, compared to 75.8 years for men.⁹ As a result, many women are likely to spend their later years as widows, at which point full financial responsibility often falls solely on them.

Widowhood, however, is not the only scenario in which this transition occurs. Divorce is also a real possibility. While divorce rates have declined among adults under 45, they have increased for those over 50—a phenomenon known as “grey divorce.”¹⁰ This trend is often driven by factors we have already highlighted, including increased longevity, women's growing financial independence, and life-stage shifts like the empty nest, when couples may realize that their shared role as parents was the primary glue holding the marriage together.

After either of these life events, women are often forced to step into full financial responsibility while simultaneously navigating emotional and mental upheaval. For many, this leads to a significant loss of financial confidence—one that can take a year or more to rebuild, compared to women who shared money management responsibilities throughout their marriage. In addition, women who deferred financial management to their spouses are often met with unexpected and negative financial surprises. A 2022 study found that 74% of women discovered such surprises, and, in hindsight, 76% wished they had been more involved in long-term financial decisions. Even more telling, 77% said they would encourage other women to take a more active role in managing their finances.¹¹

Even without the possibility of divorce or widowhood, deferring financial decision-making comes at a cost. When women forfeit their voice in financial matters, they effectively remove themselves as equal partners in shaping a future that directly affects both them and their families. Equal involvement in long-term planning is not simply about fairness—it is about security and self-determination.

When women are actively engaged in managing their finances, they are better positioned to feel confident about their financial future, maintain a stronger sense of control, and make intentional decisions about when and how they want retirement to look. For women who already lead financially in their careers, stepping into this role at home should not be viewed as an added burden, but rather as a natural extension of their leadership—one that aligns their earning power with true financial autonomy.

Considerations that High-Earning Women Should Have for the Future

When it comes to financial leadership, short-term management is only the starting point. Women should not only manage their day-to-day finances but also be active participants in long-term financial planning. [UBS's Wealth Way](#) framework encourages women and their spouses to think about wealth across three key dimensions: liquidity, longevity, and legacy.

01 | Liquidity (the next three years)

Liquidity focuses on maintaining cash flow to support day-to-day living and near-term goals. This includes covering regular expenses such as taxes, entertainment, and travel, as well as preparing for major purchases like buying a home. For high-earning women, liquidity planning is about creating flexibility by having access to cash without disrupting longer-term investments or lifestyle goals.

02 | Longevity (four years through retirement)

Longevity planning addresses long-term needs that directly impact quality of life. This includes retirement, healthcare, and long-term care expenses, and lifestyle choices such as purchasing a second home. Because these decisions often involve significant financial commitments and long-term horizons, thoughtful planning is essential. For women in particular—who tend to live longer—longevity planning plays a critical role in maintaining independence and security later in life.

03 | Legacy (Now – beyond your lifetime)

Legacy planning focuses on the impact your wealth will have on others. Legacy can mean different things to different people: providing for family, supporting philanthropic causes, transferring wealth across generations, or a combination of all three. Whatever your intentions, they should be clearly articulated and supported by a well-structured estate plan to ensure your wishes are carried out as intended.

Beyond household planning, women must also prepare independently for the estimated \$105 trillion wealth transfer expected by 2045.¹² This unprecedented shift will significantly affect both younger generations inheriting from Baby Boomers and women who may inherit assets from parents or spouses. While this transfer presents an opportunity, it also carries risk for those who are not adequately prepared.

A lack of communication, planning, and financial education often leaves heirs unprepared to manage inherited wealth. In many cases, individuals with significant assets do not have updated estate plans. Without proper planning, female heirs may face lengthy probate processes, higher tax burdens, and potential legal disputes. For women who have not been deeply involved in financial decision-making, these situations can create unnecessary stress, confusion, and uncertainty.

Preparing for this transfer requires proactive engagement. Women should take an active role in understanding their household finances and initiate open conversations with their spouses and other family members about inherited assets, intentions, and expectations. Because these matters are complex, working alongside experienced professionals—such as financial advisors, CPAs, and estate planning attorneys—can provide the guidance needed to navigate this transition with confidence.

the next chapter of women's financial leadership starts with the right partner

Many female breadwinners are deeply involved in the day-to-day mechanics of money, like paying bills, managing cash flow, and keeping household finances running, yet remain disengaged from the long-term decisions that ultimately shape their financial future.

At our practice, we understand that this disconnect is not about capability, but about long-standing norms, competing priorities, and a financial system that has not always invited women into these conversations. Our advisors work with women as true partners, helping them step confidently into long-term financial leadership through education, guidance, and thoughtful planning.

As the Great Wealth Transfer accelerates over the next two decades, women will increasingly be responsible for managing both the wealth they earn and the wealth they inherit. Our role is to make sure they are engaged, informed, and empowered so financial transitions are seamless and not defined by uncertainty or unwelcome surprises.





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