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News Release

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TREASURER ROB McCORD WORKS TO LESSEN RECESSION'S IMPACT ON PENNSYLVANIA'S WOMEN

McCord and Women and Girls Foundation unveil results of new report, call for action to address inequities

HARRISBURG – Pennsylvania Treasurer Rob McCord today joined two women's organizations to unveil a report that called for action to reverse the trends of rising unemployment and poverty among women. The report, commissioned by the Women and Girls Foundation and conducted by the Institute for Women's Policy Research, found that more than four out of ten households headed by single women in the Pittsburgh area, and more than one in three statewide, live in poverty.

"One of my top priorities as State Treasurer is to enhance the economic security of Pennsylvanians. And far too often, women suffer disproportionately from financial insecurity – for example, unemployment for single mothers has more than doubled since 2007 and is more than two-and-a-half times the unemployment rate for married men," said Treasurer McCord.

"This report reminds us that we must never stop working to alleviate disparities that harm women and stand in the way of long-term economic security for all Pennsylvanians," Treasurer McCord continued.

Entitled "*The Impact of the Economic Recession on Women in Pennsylvania*," the report highlights the disparity between women and men by focusing on women's employment trends, family household structure, and the gender-wage ratio in Pennsylvania. The report found that single mothers have been hit hard by the recession – the rate of unemployment for women who maintain households in Pennsylvania has more than doubled between 2007 and 2009, rising from 5.0 percent to 11.1 percent, over twice the rate for married men.

"We commissioned this study because of the stories we were hearing from social service providers throughout Pennsylvania, and women themselves. Our fears as to the devastating impact the recession has had on women and families are confirmed in this report. We need to, and can, adjust policy to better serve single mothers and their families," said Heather Arnet, Executive Director of the Women and Girls Foundation of Southern Pennsylvania.

Download a copy of the report at www.iwpr.org.

Treasurer McCord works to leverage the intellectual and organizational capital Treasury has at its disposal to help address issues related to women's economic security. Shortly after taking office, Treasurer McCord kicked off the Treasury Women & Money Project, an umbrella program to support projects and partnerships that contribute to women's success. For more information, visit www.ptreasury.org and click on the "Women & Money" tab.

*Pennsylvania Treasurer Rob McCord is committed to managing the Commonwealth's assets for the benefit of all Pennsylvanians. A respected business leader, McCord is focused on **strengthening the state's economy and enhancing the financial security of Pennsylvanians**. To learn more about Treasurer McCord's initiatives and programs, please visit the Pennsylvania Treasury Department at www.ptreasury.org.*

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