

How Much Is Your Mother Worth? Try \$635,724!

Mothers are worth \$40,701 more than last year!

Fairfax, VA 5/12/02 - Your mother may be priceless to you, but her value is more specific in today's job market. In fact, she's worth more than \$635,000 per year (up more than \$40,000 from 2001 and nearly \$42,000 from 2000), according to Edelman Financial Services' Annual Mother's Day study. The study includes the salaries of the many occupations that a typical mother holds during the year.

The fourth annual EFS study examined salary data obtained from the U.S. Bureau of Labor Statistics. Edelman's goal was to establish criteria and determine what the combined median yearly salary would be for a multi-tasking mother being asked to:

- a. raise children
- b. cook meals
- c. keep house
- d. care for pets
- e. dispense medication and nursing care
- f. attend meetings and functions
- g. manage family finances
- h. provide transportation
- i. assist with homework
- j. listen to and resolve family problems
- k. keep family on schedule
- l. maintain family order and harmony

Based on 17 key occupations, Edelman Financial Services Inc. estimates that, in 2002, a mother's financial worth is approximately \$635,700 per year, or nearly \$53,000 per month.

The 17 key occupations mothers typically perform, along with corresponding median yearly salaries are:

		Mother's Day 2002	Mother's Day 2001	Mother's Day 2000
a.	Animal Caretaker	\$22,256	\$17,200	\$21,600
b.	Chef	\$25,110	\$23,914	\$22,775
c.	Computer Systems Analyst	\$60,860	\$61,600	\$52,000
d.	Financial Manager	\$70,366	\$63,700	\$57,500
e.	Food/Beverage Service Worker	\$14,710	\$14,009	\$13,341
f.	General Office Clerk	\$24,128	\$20,400	\$19,500
g.	Registered Nurse	\$45,614	\$46,200	\$41,000
h.	Management Analyst	\$52,457	\$56,500	\$49,000
i.	Child Care Worker	\$18,179	\$15,400	\$13,500
j.	Housekeeper	\$15,410	\$14,600	\$10,500
k.	Psychologist	\$56,576	\$47,000	\$36,000
l.	Bus Driver	\$26,832	\$28,200	\$32,400
m.	Elementary School Principal	\$66,930	\$63,600	\$64,500
n.	Dietitians/Nutritionists	\$38,313	\$36,800	\$42,700
o.	Property Manager	\$36,020	\$34,800	\$42,700
p.	Social Worker	\$31,387	\$32,600	\$30,500
q.	Recreation Worker	\$30,576	\$18,500	\$16,500
	TOTALS	\$635,724	\$595,023	\$553,216

“Edelman Financial Services is attempting to quantify and track the true market value of a mother’s annual worth in today’s economy,” said Ric Edelman, chairman of the full-service financial planning company that has helped clients invest \$1.5 billion. “Of course, no one can place a value on the love and affection that mothers give to their families,” he said. “But since a mother wears many hats and is on duty 24-hours-a-day, we decided that a typical mother deserves a full-time yearly salary for all 17 of these key occupational positions.” Edelman noted that these figures actually should be higher, because they do not include the retirement, health and insurance benefits that workers in these positions typically receive.

“So if you haven’t given much thought to the benefits of having a mom, try finding the money you’d need to pay someone to do everything she does,” Edelman said. “You don’t have enough money to hire a mom as good as yours – and from that perspective, our mothers are indeed priceless.”

Ric Edelman’s newest book, *Discover the Wealth Within You* (HarperCollins) was just released. He has written three bestsellers: *Ordinary People, Extraordinary Wealth, The Truth About Money* and *The New Rules of Money*.)

Source: Edelman Financial Services Inc.