MAY 5, 2011 - Mother's Day will soon be here. If you're a mother, you will (hopefully) receive thoughtful cards and gifts. But there's one present you may eventually want to give yourself, and it's a gift that truly does keep on giving: a strategy for your retirement. Of course, it's important for everyone to build adequate financial resources for retirement -- but the challenge is even greater for women. Largely due to family responsibilities, women spend, on average, 12 years less in the workforce than men, according to the Women's Institute for a Secure Retirement. Less time in the workforce equates to lost earnings, missed promotions, smaller and fewer raises and reduced retirement plan benefits. In fact, men have, on average, about $91,000 in Individual Retirement Accounts (IRAs), including all IRA types and the amounts rolled over from other retirement accounts into IRAs, compared to just $51,000 for women, according to a recent report issued by the Employee Benefit Research Institute.

Whether you're married, divorced, widowed or single, you'll want to build financial resources of your own and be prepared to manage your finances during your retirement years. You'll be helping yourself, and, by becoming financially independent, you'll also avoid the possibility of depending on your grown children for support.

To help ensure a financially secure retirement, consider these ideas:

Fully fund your IRA each year. As the numbers above show, women are way behind men when it comes to funding their IRAs. And IRAs, with their tax advantages, are great retirement-savings vehicles. A traditional IRA have the potential to grow on a tax-deferred basis, while Roth IRAs have the potential to grow tax-free, provided you've had your account at least five years and you don't start taking withdrawals until you're 59-1/2. So make it a priority to "max out" on your IRA each year. In 2011, you can put in up to $5,000 to a traditional or Roth IRA, or $6,000 if you're 50 or older.

Boost your 401(k) contributions. Put in as much as you can afford to your 401(k) or other employer-sponsored retirement plan. At the very least, contribute enough to earn your employer's match, if one is offered. (In 2011, you can put in up to $16,500, or $22,000 if you're 50 or older.) Your earnings have the opportunity to grow tax-deferred and you have a range of investment options, so your 401(k) or other retirement plan can be an effective, flexible way to put money away for the future.

Invest in an annuity. If you've reached the contribution limits of your IRA and 401(k), you may want to consider purchasing an annuity, which can be structured to provide you with regular payments for the rest of your life. And this lifetime income source is especially important to women, who, at age 65, can expect to live, on average, almost 20 more years, compared to slightly over 17 for men of the same age, according to the Centers for Disease Control and Prevention.

As a mother, you willingly spend a great deal of time and effort on your children. But it's important to also think about yourself and your future, so review your strategy for retirement with your financial advisor, and take the actions needed to help make sure you can enjoy all the Mother's Days of your life in the comfort you deserve.

This article was written by Edward Jones for use by your local Edward Jones Financial Advisor.