



# FINANCIAL ADVICE TAILORED TO YOUR NEEDS

Partnering with a financial professional who understands your circumstances and vision for the future can help you achieve your goals.

## THE GROWING FINANCIAL POWER OF THE LGBTQ COMMUNITY

# \$917 billion

The estimated buying power of the LGBTQ community, which represents 4.1% of the total population.<sup>1,2</sup>

## 3 QUESTIONS YOU MAY HAVE ABOUT FINANCIAL PROFESSIONALS

Whether you are a long-time investor or looking to make your first investments, a financial professional can help develop a personalized financial plan for you. Consider these questions as you search for the financial professional who best suits your needs as an investor—and as a member of the LGBTQ community.

### 1 I strive to be independent. Does a financial professional take over control from me?

Finding a financial professional who is willing to work at your comfort level is essential. That can mean your financial professional takes over the day-to-day management of your portfolio and only contacts you for larger decisions. Or perhaps the financial professional works with you closely on a regular basis to make sure you are on board with every decision. Financial professionals can be flexible—remember you can work with yours to determine the right balance for your needs.

### 2 My partner and I aren't married. How can a financial professional help us plan for our financial future together?

Many LGBTQ couples prefer to separate their finances, which has pros and cons when it comes to financial and tax planning. Financial professionals know that couples in long-term relationships dating back to before same-sex marriage was legalized might have legacy “workarounds” in place to financially protect non-traditional families. Your financial professional can help you explore the financial implications of not being married and suggest potential steps and precautions you may want to consider.

### 3 How do I find a financial professional who respects my values and goals?

Selecting a financial professional may take time, and you shouldn't rush the process. Have meetings with two or three financial professionals to see who you feel most comfortable with—think of the process as the precursor to establishing a long-term working relationship. Ask each of them questions about whether they support LGBTQ causes and whether they have experience working with non-traditional families.

<sup>1</sup> “America’s LGBT Economy,” National LGBT Chamber of Commerce, 2016.

<sup>2</sup> Gates, Gary J., “In U.S., More Adults Identifying as LGBT,” Gallup, January 11, 2017.

## 3 STEPS YOU CAN TAKE TO REACH YOUR FINANCIAL GOALS



### 1 Decide what your goals actually are

All investors are working steadily toward their long-term goals—usually some form of financial independence and a comfortable retirement. Consider your personal long-term goals besides retirement, which may include purchasing a second home, or starting a business. Also, think about your short-term goals—like building an emergency fund, going on a vacation, or saving for your child's education. The first step in constructing any portfolio is to look at your own unique goals.



### 2 Chart your financial future

Financial professionals can help with short-term goals as well as retirement planning. They can work with you to set up funds that will pay for your children's or grandchildren's college tuition. They can give you advice for talking about finances with your family. They can help set up a plan for your legacy, which may be complicated by your family structure. The key critical factor is that financial professionals can create unique solutions that are right for your specific goals.



### 3 Work with a financial professional who understands your needs

Financial know-how is essential in a financial professional, of course. But when selecting a financial professional, consider whether the financial professional has respect for how you live your life and whether the financial professional is inclusive and open to working with you on your unique goals.

### YOUR FINANCIAL PROFESSIONAL CAN HELP.

For LGBTQ families, navigating finances can be challenging. Your financial professional can play a key role in positioning your portfolio to match your personal goals.

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