



Planning for your unique  
circumstances and future goals.

# TAKE PRIDE IN YOUR FINANCES

**PresenterName Bolded**  
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# Agenda



**The Financial  
Power of the  
LGBTQ  
Community**



**Your Unique  
Financial  
Needs**



**Personalized  
Advice Tailored  
to Your Goals**



# **SECTION 1:** **THE FINANCIAL POWER** **OF THE LGBTQ COMMUNITY**

# A Growing Community

The LGBTQ community is people who identify **as LGBTQ or fluid in their sexual orientation**.

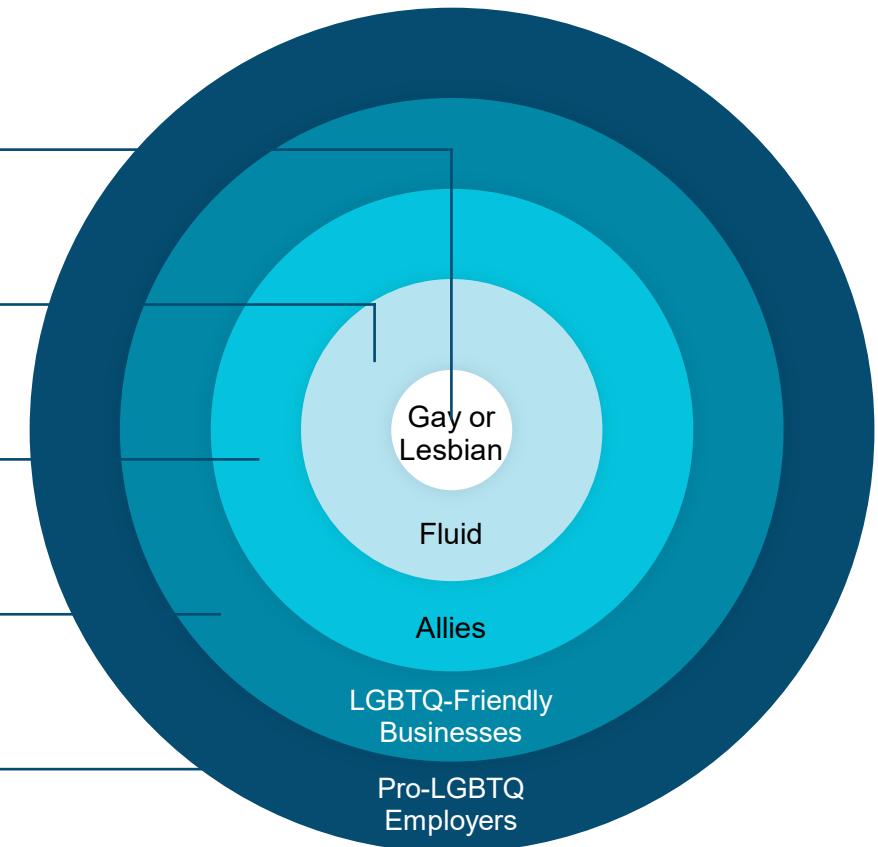
**4%** Americans identify as LGBTQ<sup>1</sup>

**35%** Gen Z (ages 13–20) identify as bisexual or fluid in their sexual orientation<sup>1</sup>

**50%** Adults say gay people have the same rights as everyone else<sup>3</sup>

**64%** Adults who identify as LGBTQ allies say they are more likely to spend money with brands that are LGBTQ inclusive<sup>4</sup>

**92%** Fortune 500 companies have a non-discrimination policy based on sexual orientation<sup>5</sup>



<sup>1</sup> Gates, Gary J. "[In U.S., More Adults Identifying as LGBT](#)," Gallup, January 11, 2017.

<sup>2</sup> Laughlin, Shepherd "[Gen Z goes beyond gender binaries in new Innovation Group data](#)," J. Walter Thompson Intelligence, March 11, 2016.

<sup>3</sup> "[Accelerating Acceptance 2016](#)," GLAAD, 2016.

<sup>4</sup> "[LGBT-Inclusive Advertising Is Driving Business Yet Consumers Demand Authenticity According to Ogilvy Survey](#)," Ogilvy press release, June 28, 2017.

<sup>5</sup> "[Corporate Equality Index 2017: Rating Workplaces on Lesbian, Gay, Bisexual and Transgender Equality](#)," Human Rights Campaign Foundation, 2016.



## A Financially Strong Community

**\$917 billion**

is the estimated buying power  
of the U.S. LGBTQ community.<sup>6</sup>

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**20%**

of Millennials associate as LGBTQ.  
Younger Americans are leading the growth.<sup>7</sup>

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**80%**

of LGBTQ investors prefer to work with firms  
that support the LGBTQ community.<sup>8</sup>

<sup>6</sup> "America's LGBT Economy," National LGBT Chamber of Commerce, 2016.

<sup>7</sup> "New GLAAD study reveals twenty percent of millennials identify as LGBTQ," GLAAD, March 30, 2017.

<sup>8</sup> Based on online survey of 1,300 adults aged 21 and over who identified as LGBTQ, conducted by T. Rowe Price in October 2016.



## **SECTION 2: YOUR UNIQUE FINANCIAL NEEDS**



# Why are LGBTQ Investors Saving?

To earn more money for retirement	77%
To increase my net worth	63%
To assure that I am always fiscally self-reliant	57%
To preserve my wealth and assets	53%
To assure my partner or spouse has enough money	43%
To preserve my active lifestyle	36%
To retire early	23%
To leave money to family or friends	16%
To leave more money to charity	11%
To assure my children have enough money	8%
Other	4%

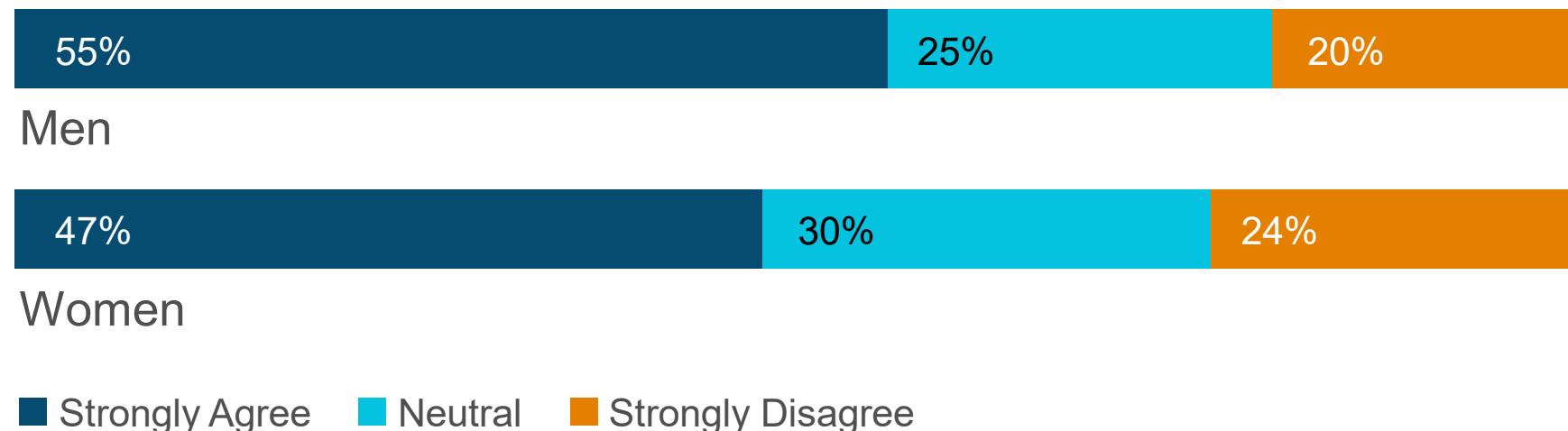
Source: T. Rowe Price research.



# LGBTQ Investors Are Confident About Retirement Readiness

**AS MANY AS HALF OF THE LGBTQ COMMUNITY STARTED SAVING FOR RETIREMENT BEFORE THE AGE OF 35.<sup>9</sup> SAVING EARLY COULD BE THE CATALYST FOR CONFIDENCE IN RETIREMENT READINESS.**

Gay and Bi Men and Women are confident they will have the financial resources needed to retire:



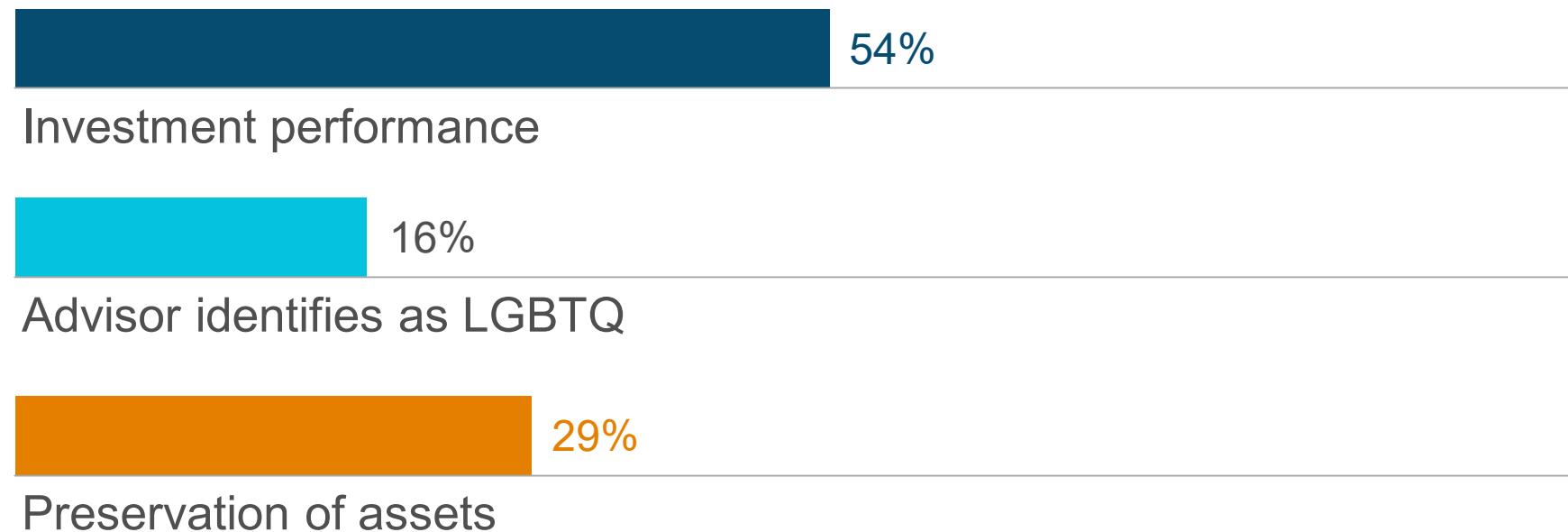
<sup>9</sup> T. Rowe Price research.



# LGBTQ Investors Feel Positive About Their Finances

**77% FEEL POSITIVE ABOUT THEIR FINANCES, AND OF THOSE 81% WORK WITH A FINANCIAL PROFESSIONAL.<sup>10</sup>**

What is important to LGBTQ investors:



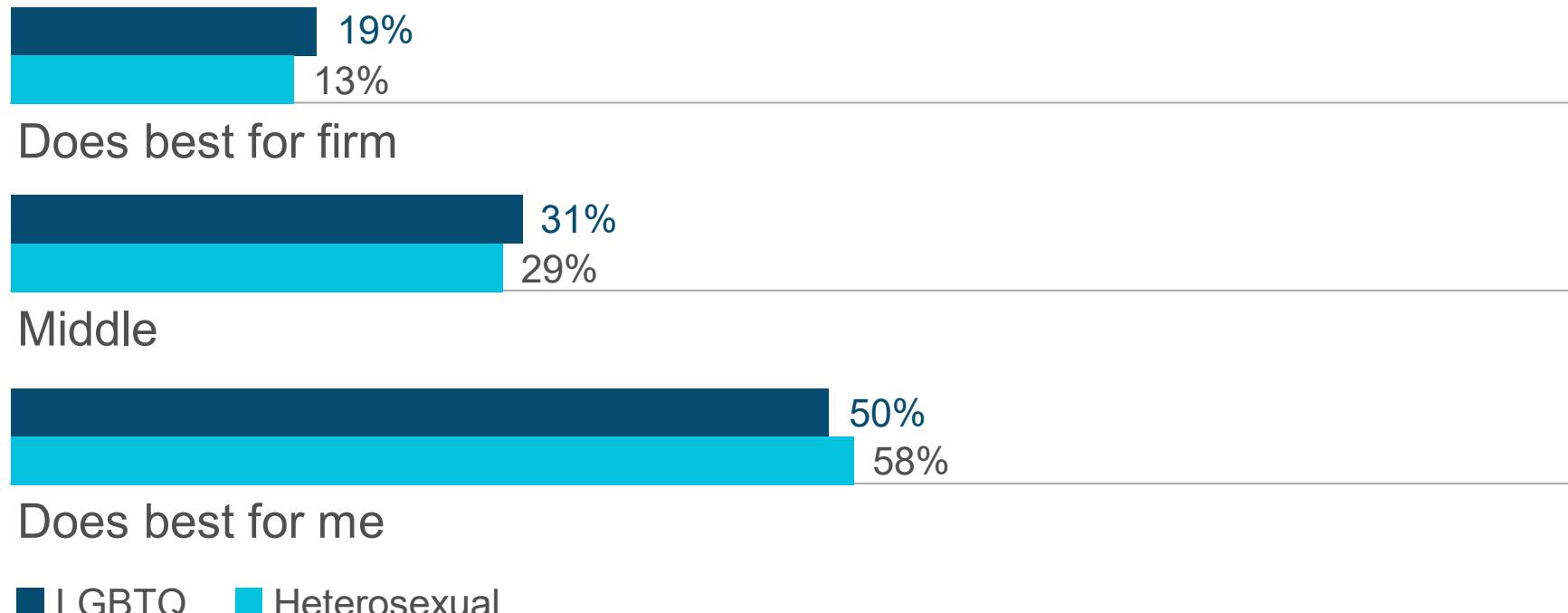
<sup>10</sup> T. Rowe Price research.



# LGBTQ Investors Are Not Sure Financial Firms are Allies

**87% OF LGBTQ INVESTORS ARE NOT SURE WHETHER FINANCIAL FIRMS ARE ALLIES OF THE LGBTQ COMMUNITY.<sup>11</sup>**

Overall, the LGBTQ community is less trusting of financial institutions:<sup>12</sup>



<sup>11</sup> T. Rowe Price research.

<sup>12</sup> Source: "Consumer Technographics® North American Online Benchmark Survey (Part 2), 2017," Forrester Data, June 2017.



# LGBTQ Investors Look for Positive Company Attributes

## TOP 10 VALUES THAT LGBTQ CONSUMERS LOOK FOR IN ANY COMPANY

<b>1</b>	<b>Sustainability</b>	<b>6</b>	<b>Inclusion</b>
<b>2</b>	<b>Equality</b>	<b>7</b>	<b>Courtesy</b>
<b>3</b>	<b>Loyalty</b>	<b>8</b>	<b>Happiness</b>
<b>4</b>	<b>Success</b>	<b>9</b>	<b>Comfort</b>
<b>5</b>	<b>Authenticity</b>	<b>10</b>	<b>Justice</b>

Source: CEB Iconoculture Values and Lifestyle Survey, October 2015. Number denotes rank differential in comparison to total population.



## LGBTQ American Marriage Rates are Still Low

**10.2%**

of LGBTQ American adults are married to a same-sex partner.

**13.1%**

are married to an opposite-sex partner.<sup>13</sup>

**55.7%**

55.7% are single or never married.<sup>14</sup>

<sup>13,14</sup> "In U.S., 10.2% of LGBT Adults Now Married to Same-Sex Spouse," Gallup, June 22, 2017.



# Non-married Partners May Have Complicated Finances

**We mostly act as one financially. All or most of our accounts are co-mingled.**

Gay &  
Bi Men

**32%**

Lesbian &  
Bi Women

**48%**

**While we have some joint accounts, we also maintain some financial independence, too.**

**40%**

**36%**

**As a couple, we are mostly, or completely, independent regarding finances.**

**28%**

**16%**



# Non-married Partners Need More Planning

- Marriage gives you more opportunity to **plan strategies for claiming Social Security**, in the event your partner retires, becomes disabled or dies.
- **The new tax laws largely get rid of the "marriage penalty" in tax brackets**, so now the married tax rates are about twice the single rates, until you get to higher income individuals.
- **Married couples are allowed legal benefits** when it comes to estate planning—from account access to health care directives. Without marriage, these details need to be clearly documented ahead of time.
- **Asset allocation** across a couple's assets requires top-level strategic planning to make sure the overall portfolio makes sense.



## LGBTQ and Traditional Families Often Have Many Similar Financial Needs

In **60%** of same-sex relationships, both partners work.<sup>15</sup>

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The average cost LGBTQ individuals pay to support grandchildren is **\$3,857**/year.<sup>16</sup>

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**57%** of LGBTQ parents want to save for their children's educations, **vs. 42%** of the general population.<sup>17</sup>

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<sup>15,17</sup> "LGBT Life Insurance Ownership," LIMRA, 2016.

<sup>16</sup> T. Rowe Price research.



# LGBTQ Parents Want to Save for Education

**ACCORDING TO T. ROWE PRICE RESEARCH...**

**Most LGBTQ parents**  
feel that they need to save over  
**\$50,000**  
for a child's education.

**While 42% of LGBTQ parents**  
feel that they need to save over  
**\$100,000<sup>18</sup>**  
for a child's education.

<sup>18</sup> T. Rowe Price research.



## **SECTION 3:** **PERSONALIZED ADVICE** **TAILORED TO YOUR GOALS**



## LGBTQ Individuals Are Open to Working with a Financial Professional

**77%**

of LGBTQ investors felt positive about their finances.<sup>19</sup>

**81%**

of those who feel positive use a financial professional.<sup>20</sup>

<sup>19,20</sup> T. Rowe Price research.



# We Can Help with Your Unique Needs

You can work with a financial professional to create plans designed to meet your unique financial needs.

## HERE ARE JUST A FEW OF MY AREAS OF EXPERTISE:



**Retirement  
Planning**



**Saving for  
your family's  
education**



**Planning for  
your late-in-life  
needs**

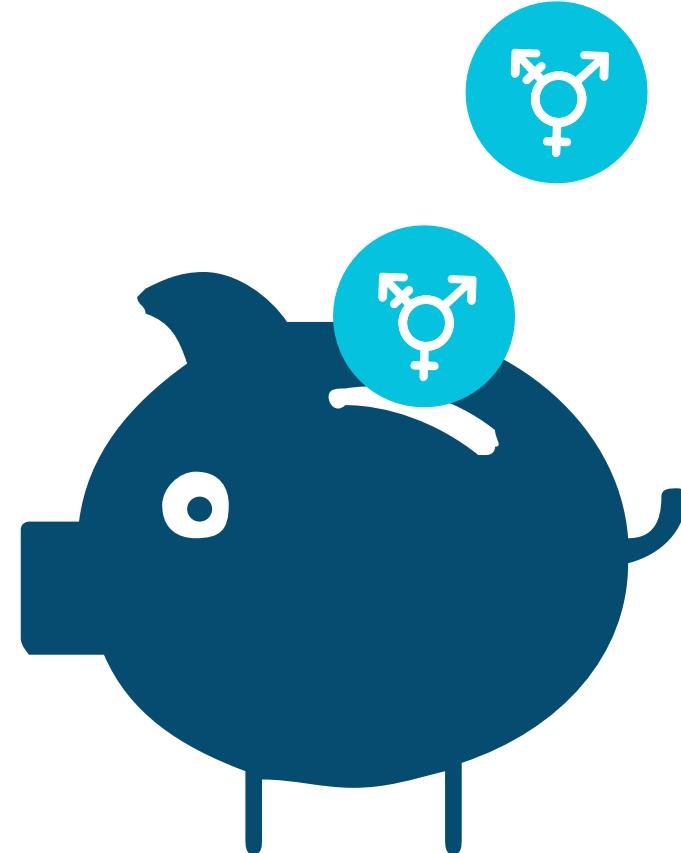


# Getting Specialized Guidance for Retirement

Older LGBTQ individuals were asked “What advice would you give your younger self about saving for retirement?”<sup>21</sup>

## HERE'S WHAT THEY HAD TO SAY:

- Start saving early
- Save consistently (% of income or amount)
- Always save something
- Maximize contributions to retirement plans
- Challenge yourself to save more than you want
- Live modestly and within means
- Reduce debt



<sup>21</sup> T. Rowe Price research.



# Saving for Your Family's Education

One valuable tool is 529 plans, which 60% of LGBTQ investors have heard of and would consider.<sup>22</sup>

## 529 PLANS:

- Are a tax-advantaged way for families to save money for college tuition and education-related expenses.
- Offer tax-deferred growth
- Any withdrawals used to pay qualified higher education expenses are free of federal income tax and may be state tax-free as well.
- Money in 529 plans can also be transferred tax-free as part of your estate planning.

*Be sure to review any 529 college savings plan offered by your home state or your beneficiary's home state, as there may be state tax or other state benefits, such as financial aid, scholarship funds, and protection from creditors that are only available for investments in the home state's plan. Be sure to read the college savings plan's disclosure document, which includes investment objectives, risks, fees, charges and expenses, and other information you should read and consider carefully before investing. Be sure to review any estate planning with your tax advisor, as estate and tax laws as they apply to 529 plans can be complex. While distributions from 529 college savings plans for elementary or secondary education tuition expenses are federally tax-free, state tax treatment will vary and could include state income taxes assessed, the recapture of previously deducted amounts from state taxes, and/or state-level penalties.*

<sup>22</sup> T. Rowe Price research.



# Planning for Your Late-in-Life Needs

**WHEN IT COMES TO ESTATE PLANNING, ELDER CARE AND HEALTH CARE NEEDS, LGBTQ INDIVIDUALS SHOULD WORK ON CLEAR PLANS:**

- For unmarried couples, thinking through **survivor benefits** will be essential.
- **Estate planning** is essential to protect the rights of both partners in a couple. It's critically important that your partner have access to (or knows how to get access to) all accounts, plans and assets—and that wills are written.
- Annual **health care costs** continue to grow, and LGBTQ individuals and couples should plan for them just as other couples do.



## SECTION 4: Q&A



# Key Takeaways



**The LGBTQ community is growing.**



**Members of the LGBTQ community have unique financial needs and goals.**



**If you are looking for advice on any of these topics, I can help.**



# Important Information

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