

At a Glance | July 28, 2022

Examining the Attitudes of LGBTQ Americans Regarding Their Finances and Retirement

In 2022, for the first time, the Retirement Confidence Survey included questions in order to explore LGBTQ priorities for retirement and their experiences with the financial system.

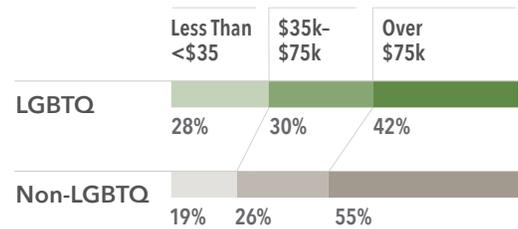
DEMOGRAPHICS

Ten percent of Americans identify as LGBTQ. LGBTQ Americans are more likely to report lower incomes. Only 42 percent had incomes of \$75,000 or more compared with 55 percent of non-LGBTQ Americans.

Identity



Household Income

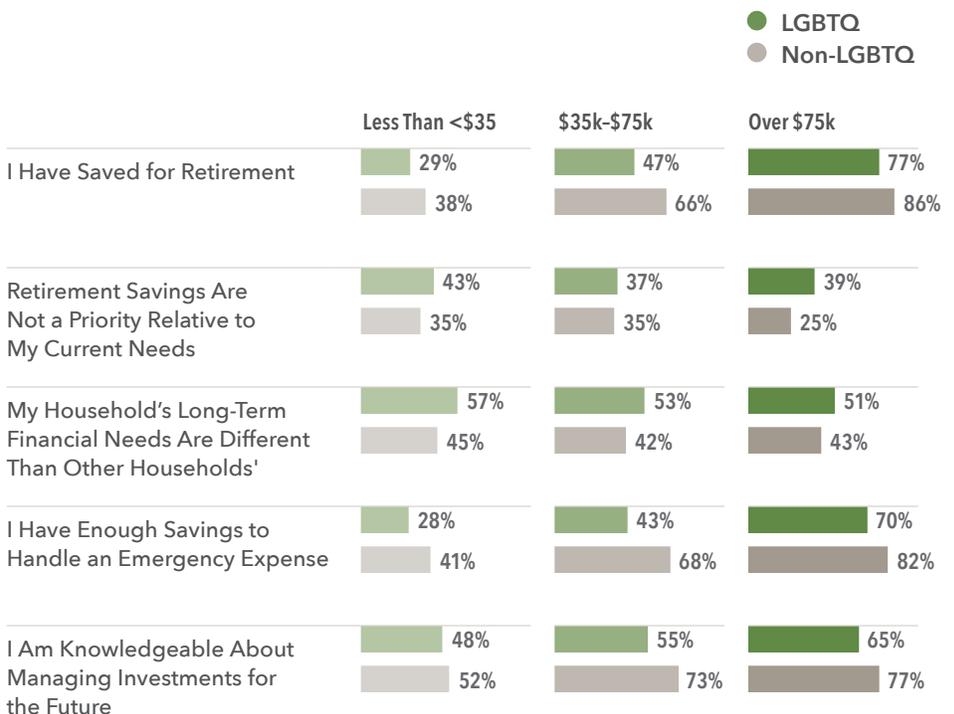


ATTITUDES

LGBTQ Americans are less likely to say they have saved for retirement. Lower- and upper-income LGBTQ Americans are more likely to agree retirement savings is not a priority relative to the current needs of their family.

LGBTQ Americans are more likely to believe that their household's financial planning needs are unique and are less likely to say that they have enough savings for an emergency. LGBTQ Americans are less likely to say they are knowledgeable about managing their day-to-day finances.

Percentage of Respondents Who Agree With the Following Statements by LGBTQ Status and Income



SOURCE: Copeland, Craig, and Lisa Greenwald, "Retirement Confidence Survey and the LGBTQ Community," *EBRI Issue Brief*, no. 560 (June 14, 2022).

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