

At a Glance | August 25, 2022

Generational Differences in the Mindset of LGBTQ Americans Regarding Retirement

The most recent Retirement Confidence Survey included questions to identify and explore the retirement outlook of LGBTQ Americans.

RETIREMENT PREPAREDNESS

LGBTQ Americans in each generation are less likely to be confident they will have enough money to live comfortably throughout retirement than their non-LGBTQ counterparts.

Percentage of LGBTQ and Non-LGBTQ Americans Who Are "Not Confident" They Will Have Enough Money to Live Comfortably in Retirement





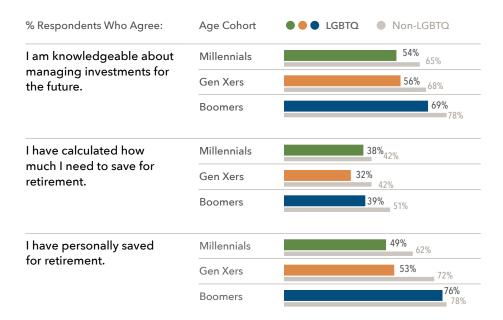


GENERATIONAL OUTLOOKS

LGBTQ Americans are less likely to agree that they feel knowledgeable about managing savings and investments for the future than non-LGBTQ Americans.

Non-LGBTQ Boomers and Gen Xers are more likely to have tried to figure out how much money they will need to have saved by the time they retire so that they can live comfortably in retirement than their counterparts.

Non-LGBTQ Millennials and Gen Xers are more likely to have personally saved any money for retirement than Millennial and Gen X LGBTQ Americans. LGBTQ Americans Report Feeling Less Knowledgeable About Managing Their Savings and Being Less Likely to Have Prepared for Retirement



SOURCE: Copeland, Craig, and Lisa Greenwald, "Retirement Confidence Survey and the LGBTO Community," EBRI Issue Brief, no. 560 (June 14, 2021).