

# Are Older LGBTQ+ Adults Prepared for Retirement?

**Mark Brennan-Ing (they/them)**

**Director of Research & Evaluation**

**Brookdale Center for Healthy Aging, Hunter College, CUNY**

**HUNTER** | Brookdale Center  
for Healthy Aging



**@HunterBrookdale**

**Paper Presented at the 51<sup>st</sup> Annual  
Conference of the State Society on  
Aging of New York  
October 1, 2024**

# Objectives

- Learn about how the population of older LGBTQ+ adults is growing.
- Understand the cumulative disadvantage of LGBTQ+ adults in the workplace due to homophobia, transphobia, and sexism.
- Learn about how lack of access to the opportunity structure for this population threatens their financial well-being in retirement.



A Growing Population:

**OLDER LGBTQ+ PRE-RETIREEES & RETIREEES**

# The Greying of the LGBTQ+ Population

- In 2021 there were an estimated **2.7 million** LGBTQ+ adults in the U.S. age 50 and older.
- Nearly **1.1 million** of these individuals are **age 65 and older**.
- These numbers are expected to **double by 2060!**
- If you broaden the group to include older people who self-identify as LGBTQ+, have a history of same-sex sexual behavior, or are attracted to people of the same sex this number is **20 million people in 2060**.



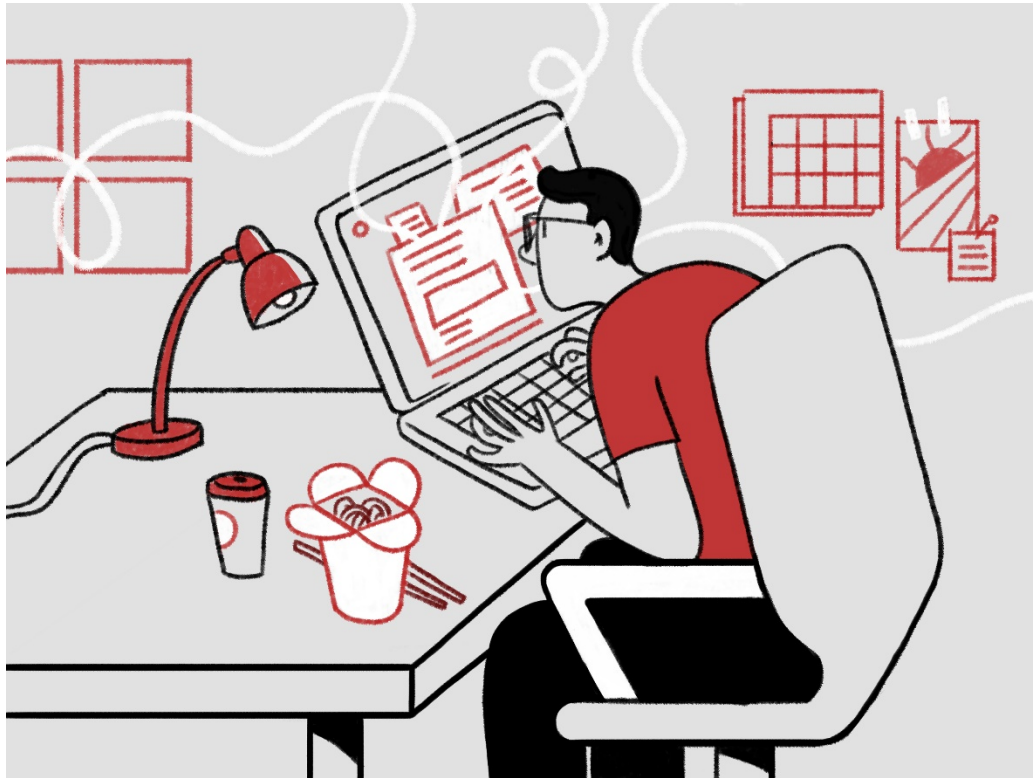
Flores, A. R., & Conron, K. J. (2023). Adult LGBT Population in the United States. Los Angeles, CA: Williams Institute, UCLA School of Law.

Fredriksen-Goldsen, K. I., & Kim, H. J. (2017). The science of conducting research with LGBT older adults-an introduction to aging with pride: National health, aging, and sexuality/gender study (NHAS). *The Gerontologist*, 57(suppl\_1), S1-S14.



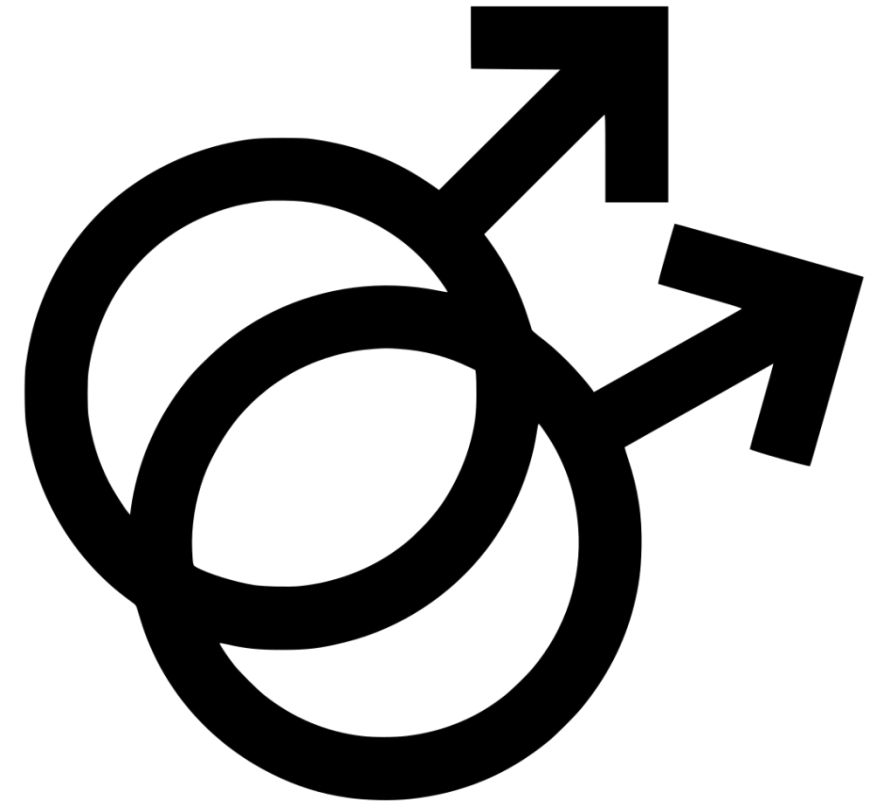
# Cumulative Disadvantage in the Workplace

Impact on Key LGBTQ+ Subpopulations



# Gay & Bisexual Men

- 1989-1992 General Social Survey data showed that gay and bisexual men earned **11% to 27%** less than heterosexual men.
- Data from the 1990 Census, the first allowing people to identify a same-sex cohabitating partner found that unmarried men in same-sex and opposite sex couples earned **26% less** than married men.



Badgett, M. V. L. (1995). The wage effects of sexual orientation discrimination. *Industrial and Labor Relations Review*, 48(4), 726-739, DOI: <https://doi.org/10.2307/2524353>.

# Lesbian & Bisexual Women



- Lesbian and bisexual women face the **double jeopardy** of **sexism and homophobia** :
  - Even when lesbian and bisexual women's wages are on par with heterosexual women, **women earn less than men due to the gender pay gap**, putting them at a disadvantage in retirement.
  - Women in same-sex couples earned more than married/unmarried women in opposite-sex couples, but their **household income was 18-20%** lower than that of married opposite-sex couples due to the higher income of heterosexual married men.

Cahill, S., & South, K. (2002). Policy issues affecting lesbian, gay, bisexual, and transgender people in retirement.

Generations: Journal of the American Society on Aging, 26(2), 49-54.

Connor, R. A., & Fiske, S. T. (2019). Not minding the gap: How hostile sexism encourages choice explanations for the gender income gap. Psychology of Women Quarterly, 43(1), 22-36.

Klawitter, M. M. & Flatt, V. (1998), The effects of state and local administration policies on earnings for gays and lesbians. Journal of Policy Analysis and Management, 17(4).

# People who are Transgender/Gender Diverse

- Adults who are transgender and gender diverse experience twice the rate of unemployment (**14%**) compared to the general population (**7%**), depriving them of retirement benefits.
- Unemployment rates for people transgender/gender diverse and people of color is approximately **4 times higher** than the general rate



- People who are transgender and gender diverse report harassment, discrimination, and mistreatment in the workplace (**90%**).
- **Over 25% report losing a job** because of their gender identity.

Grant, J.M., et al., *Injustice at every turn: A report of the national transgender discrimination survey*. 2011: National Center for Transgender Equality.



# Employment Discrimination & Retirement Benefits



# Workplace Discrimination = Fewer Benefits



- Adults who are LGBTQ+ faced employment discrimination due to heterosexism and cisgenderism (refused employment or fired), hindering access to pensions, retirement plans, and Social Security benefits.
- Social Security and other retirement benefits are tied to wages, so LGBTQ+ older adults are disadvantaged regarding retirement income.
- In one study, employment discrimination was evidenced where despite high levels of education, older LGBTQ+ adults reported inadequate incomes along with difficulty finding employment.

Brennan-Ing, M., Seidel, L., Larson, B., & Karpiak, S. E. (2014). Social care networks and older LGBT adults: Challenges for the future. *Journal of Homosexuality*, 61(1), 21-52.

Cahill, S., & South, K. (2002). Policy issues affecting lesbian, gay, bisexual, and transgender people in retirement.

*Generations: Journal of the American Society on Aging*, 26(2), 49-54.

Grant, J.M., et al., *Injustice at every turn: A report of the national transgender discrimination survey*. 2011: National Center for Transgender Equality.

# Marriage Equality & Retirement Benefits





# Why is Marriage Equality Linked to Retirement?

- Federal recognition of same-sex marriage occurred less than a decade ago, and **many widowed LGBTQ+ older adults were never legally married.**
- This denied them access to Social Security spousal and survivor benefits and pension benefits, at an estimated **cost** to this population of **\$124 million annually.**



Cahill, S., & South, K. (2002). Policy issues affecting lesbian, gay, bisexual, and transgender people in retirement. *Generations: Journal of the American Society on Aging*, 26(2), 49-54.

# U.S. vs Windsor -- 2013



- Edith Windsor & Thea Spyer, had their same-sex marriage recognized by New York State in 2008.
  - In 2009 Spyer died, leaving her entire estate to Windsor.
- Windsor claimed the federal estate tax exemption for surviving spouses but was barred from doing so by the Defense of Marriage Act (Section 3).
- The Supreme Court ruled that Section 3 violated the 5<sup>th</sup> Amendment (Protection of life, liberty or property without due process).



# Obergefell v. Hodges -- 2015

- The Supreme Court ruled that same-sex marriage was a fundamental right and is guaranteed by the 14<sup>th</sup> Amendment (Equal Protection) & 5<sup>th</sup> Amendment (Due Process).
- This ruling legalized same-sex marriage and required it to be recognized across the U.S.





# Extant Research on LGBTQ+ Retirement

A Dearth of Information!

# Prudential Financial Survey

- Prudential Financial surveyed adults who were Cisgender/Heterosexual and LGBTQ+ about their financial needs and goals for the future. Fewer LGBTQ+ respondents had:
  - Retirement or insurance products
  - Undertaken estate planning
  - Were more likely to express the need for more financial knowledge and experience compared to their counterparts.

# Retirement Confidence Survey and the LGBTQ Community

- LGBTQ+ respondents were:
  - Less likely to be confident about their retirement prospects
  - More likely to report debt as a barrier to retirement savings
  - More likely to report lack of financial planning knowledge and resources
  - More likely to have retired earlier than planned compared to their peers

Copeland, C., & Greenwald, L. (2021). Retirement Confidence Survey and the LGBTQ Community," EBRI Issue Brief, no. 560 (Employee Benefit Research Institute, June 14, 2021). URL: [https://www.ebri.org/docs/default-source/pbriefs/ebri\\_ib\\_560\\_lgbtqracs-14june22.pdf?sfvrsn=4a78382f\\_10](https://www.ebri.org/docs/default-source/pbriefs/ebri_ib_560_lgbtqracs-14june22.pdf?sfvrsn=4a78382f_10) .

Notes from the Field:

## **CURRENT RESEARCH INITIATIVES**



# Disparities in Financial Retirement Readiness between Sexual Minority and Heterosexual Adults

- Team:
  - Mark Brennan-Ing, Brookdale
  - Maria T. Brown, Aging Studies Institute, Syracuse University
  - Jennie Kaufman, Brookdale
- Data: the 2016 and 2018 waves of the Health & Retirement Survey (HRS). In 2016, the HRS began collecting information on sexual orientation (no data on gender identity is available).
- Aim: Examine differences in preparation for retirement and financial resources available in retirement between LGB+ and heterosexual older adult pre-retirees/retirees.

# Q&A and Discussion



# Thank You!

For Further Information Please Contact:

**Mark Brennan-Ing, PhD**

**Director of Research &  
Evaluation**

**[mark.ing@hunter.cuny.edu](mailto:mark.ing@hunter.cuny.edu)**



**@HunterBrookdale**

**[www.brookdale.org](http://www.brookdale.org)**