

**LGBT Workers in the U.S. Lead Global LGBT Community in Retirement Readiness**

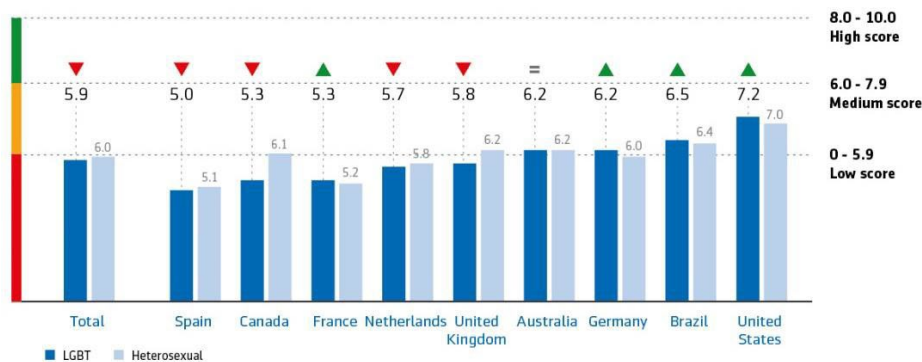
*New international survey explores retirement preparations of LGBT people in nine countries*

**LOS ANGELES – January 25, 2018** – A new study released today finds that Lesbian, Gay, Bisexual, and Transgender (LGBT) workers in the U.S. are outperforming LGBT workers in eight other countries with regard to retirement readiness. This first-of-its-kind study, **LGBT: Retirement Preparations Amid Social Progress**, is a collaboration between Aegon Center for Longevity and Retirement (ACLR) and nonprofits Transamerica Center for Retirement Studies® (TCRS) and Instituto de Longevidade Mongeral Aegon. It is based on findings from a survey of 900 LGBT workers and retirees across nine countries: Australia, Brazil, Canada, France, Germany, the Netherlands, Spain, the United Kingdom and the United States.

“In recent decades, the decriminalization of homosexuality and the enactment of legal protections and recognition of rights have enabled greater social and professional progress for the LGBT community in many countries. Importantly, the legalization of same-sex marriage makes same-sex spouses eligible for survivor benefits for government and employer-sponsored retirement plans,” said Catherine Collinson, CEO and president of Transamerica Institute and TCRS, and executive director of ACLR. “Historically, the LGBT community has been a segment of the population most likely to retire in poverty. As a researcher, I am cautiously optimistic that the results of our survey point to an improving retirement scenario for today’s LGBT workers.”

The Aegon Retirement Readiness Index (ARRI) measures retirement readiness on a scale of 0 to 10. LGBT workers in the U.S. achieved the highest ARRI score at 7.2, which is 1.3 points higher than the total ARRI score of 5.9 for LGBT workers across the nine countries surveyed. It is also noteworthy that LGBT workers outperformed heterosexual workers in the U.S., who achieved a slightly lower ARRI score of 7.0. A “high” score is considered to be between 8 and 10, a “medium” score is between 6 and 7.9, and a “low” score is less than 6. Although LGBT workers in the U.S. ranked highest among the countries in the survey, their ARRI score of 7.2 is still considered a “medium” score. The chart below compares the ARRI scores for LGBT and heterosexual workers by country.

**Aegon Retirement Readiness Index Scores**



LGBT workers in the U.S. also outperformed the nine-country total scores for all of the seven survey questions factored into the calculation of the ARRI scores. Among LGBT workers in the U.S.:

- Eighty-four percent feel personally responsible for making sure they have sufficient income in retirement (70 percent total);
- Seventy-nine percent feel very aware of the need to plan financially for their retirement (66 percent total);
- Seventy-two percent feel able to understand financial matters when it comes to planning for their retirement (57 percent total);
- When thinking about their personal retirement planning process, 65 percent feel their plans are well developed (45 percent total);
- Sixty-seven percent think they are saving enough for retirement (32 percent total);
- Forty-six percent think they are on course to achieve around three-quarters or more of their retirement income needs (38 percent total); and
- Sixty-one percent are “habitual savers” who always make sure they are saving for retirement (37 percent total).

“Today’s generation of LGBT workers has a much brighter retirement outlook than that of previous generations who were often disenfranchised and deprived of many civil rights,” said Collinson. “The extent to which LGBT workers in the U.S. are saving and planning for retirement is impressive. However, continued social progress in LGBT communities in the U.S. and throughout the world is needed to further bridge inequalities and foster an inclusive environment that supports personal and professional growth and long-term financial security. We cannot forget the lessons of history and the current reality that many older LGBT people, in the absence of legal protections and same-sex marriage rights throughout their working years, are now financially struggling in retirement.”

***LGBT: Retirement Preparations Amid Social Progress*** offers a detailed portrait of the retirement readiness of the LGBT community, country-specific fact sheets, and comparisons with heterosexuals. The report is based on the 6th Annual Aegon Retirement Readiness Survey. The survey was conducted online in February 2017 among a nationally representative sample, including an oversample of those who self-identified as LGBT in Australia, Brazil, Canada, France, Germany, the Netherlands, Spain, the U.K. and the U.S. The total sample of 900 LGBT includes 808 workers (full-time, part-time, and semi-retired) and 92 retirees.

The LGBT sample comprises respondents who self-identified as lesbian, gay, bisexual, other, or not sure to a sexual orientation question, and/or self-identified as transgender or “do not identify as male, female or transgender” to a gender identity question. The heterosexual sample comprises 8,474 respondents who did not self-identify as LGBT in the nine countries.

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