

LGBTQ+ Aging and Retirement Issues: What Do We Know, and What Might Employers Do?

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As the percentage of people in the United States who identify as LGBTQ+ continues to rise, employee benefit managers likely need a better understanding of how LGBTQ+ employees experience aging and retirement and how that affects their role of providing employee benefits and support.

Many individuals are more open about their sexual orientation and how it impacts them, and the definitions of gender and the idea of family have expanded in the U.S. (and other countries). Policy changes being considered in 2025 by the federal government as well as several state and local jurisdictions may impact or reverse previous decisions affecting LGBTQ+ individuals, which may ultimately have implications for employee benefit plans.

This article will discuss the aging and retirement challenges for LGBTQ+ preretirees and retirees, as well as for the employee benefit managers who are looking to recognize their needs and provide support. A recent paper published by the Society of Actuaries (SOA) Research Institute and authored and edited by Deloitte is the major source of information.

Challenges

Key potential aging and retirement challenges related to the LGBTQ+ population for employee benefit managers and LGBTQ+ preretirees and retirees are detailed as follows.

Employee Benefit Managers

- Data challenges and limitations: Databases using LGBTQ+ classifications are often inconsistent.
- Understanding legal and compliance issues
- Determining how to recognize the needs of this group in retirement and retirement benefit plans
- Providing support to LGBTQ+ preretirees and retirees through financial wellness programs

AT A GLANCE

- Key aging and retirement challenges for LGBTQ+ preretirees and retirees include social support and acceptance, lack of children or other family to provide caregiving, and access to medical care that addresses their needs.
- Employee benefit managers likely need a better understanding of how LGBTQ+ employees experience aging and retirement and how to support them through benefits such as financial wellness programs and health care.
- Organizations must decide to what extent they will tailor their benefits and HR offerings to meet individual employees' needs, including the needs of LGBTQ+ employees.

LGBTQ+ Preretirees and Retirees

- Social support and acceptance, which vary greatly by situation
- Economic stability
- Lack of children or other family to provide caregiving
- Access to medical care that addresses their needs
- Legal uncertainty in many areas. For example, it may be uncertain whether individuals will have continued access to domestic partner marriage that permits access to favorable tax and estate tax treatment.

The SOA/Deloitte Study

LGBTQ+ Aging and Retirement Issues: A Critical Review of Current Studies and Knowledge Gaps, a report published by the SOA Research Institute and authored and edited by Deloitte Consulting, explores these issues through an analysis of relevant literature.¹ The report is based on a detailed review of 14 studies that were selected based on a process to find representative work in this area. This article reviews and summarizes the findings in each study and concludes with recommendations for stakeholders, including employers, on these issues as well as opportunities for additional areas of research.

The SOA/Deloitte study is based on a literature search and review of selected literature on LGBTQ+ aging and retirement issues. A structured search strategy was used to identify literature across multiple databases. In collaboration with an advisory panel recruited to provide research guidance, Deloitte made a final selection of which studies to analyze. The selected sample of studies for review focused on several key themes:

- Discrimination and marginalization
- Housing and health care access
- Social support
- Resilience
- End-of-life preparation
- Mental health
- Financial health and planning
- LGBTQ+ culture
- Gender identity beyond the binary.

One of the studies estimates that 5.5% of all U.S. adults, or 13.9 million people (nearly double the population of Arizona),

Author Observations on LGBTQ+ Experiences at a Life Care Retirement Community

I live in a life care retirement community that offers an example of a situation where retirees in the LGBTQ+ population are well-accepted, and the retirement community is often involved with the outside community. The community has an active LGBTQ+ population and in 2025 actively participated in Pride Month. The LGBTQ+ population has significant representation among residents and employees.

The LGBTQ+ resident population includes a considerable number of families of choice. Some of these couples have been together for more than 30 years, providing evidence that these families of choice existed even when society was not as open. All of them wanted to retire together in an environment where they could get care and acceptance. They are committed to caring for each other and chose this retirement community because it provides care for one partner when needed and support for both members of the couple.

Members of the overall community know who many of the LGBTQ+ couples are because they are open about being together. Some are legally married and some are not.

An interview with one couple explored the issue of whether they pooled their assets. Each member of this couple had a family cottage (or share of a cottage that belonged to their biological family previously). They pooled their assets, but not the cottages, which would stay in their biological families.

The jobs held by the LGBTQ+ residents before retirement show a wide range of occupations, including social worker, landscape architect, executive director of a nonprofit, senior medical professional in a hospital, teacher and many more.

are LGBTQ+, with a large variation in the percentage by age.² The estimated percentage is over 15% for ages 18-24 and declines by age group to less than 2% for ages 65 and older.

Analysis of the Studies

The report includes an analysis of themes found in the selected studies. These themes are detailed below.

Decision Making and Advocacy

Historically, LGBTQ+ individuals have lacked representation in community discussions and policy and services

for aging. Their exclusion has affected their ability to get the services, health care and support they need and made it more difficult for them to assert their rights. In health care specifically, LGBTQ+ individuals need providers and access to treatments, medication and counseling that meet their needs.

Housing and Health Care Access

The disparities in housing and health care include higher rates of homelessness, lack of access to housing and health care, and discrimination when seeking housing and health care. Note that there is a national housing shortage for moderate- and low-income seniors, regardless of LGBTQ+ identity. The shortage varies greatly by geographic area. LGBTQ+ older adults are concerned about future discrimination, which can lead them to delay or avoid seeking care or to have anxiety about being open about their identity in senior living or other housing situations.

Discrimination and Marginalization

This was one of the most challenging topics in the study. As indicated earlier in this article, reviewers were concerned that the literature did not adequately indicate the range of experiences, and this is one of the areas in the study of greatest variations in experience. The study noted that discrimination and marginalization interact with other aspects of LGBTQ+ aging, including discrimination in health care and housing, employment challenges, impact on mental health and intersection with other identities.

Although discrimination and marginalization are common and showed up heavily in the literature, the team noted that some individuals did not have negative experiences. For example, some fashion designers and entertainers who have long identified as LGBTQ+ are well-accepted professionally and in other situations.

Social Support

Spouses, partners and domestic partnerships are a major source of social support and connection for older individuals in general. A study by the Transamerica Center for Retirement Studies indicated that non-LGBTQ+ individuals report higher levels of social support as compared with the

TABLE

Outlook on Life: Indicators of Distress

(Based on responses to the question: How much do you agree or disagree with the following statement?)

Indicator	LGBTQ+	Non-LGBTQ+
I often feel anxious and depressed	60%	39%
I often feel unmotivated and overwhelmed	59%	40%
I am having trouble making ends meet	56%	42%
I am isolated and lonely	45%	29%

Note: Percentages show those who strongly and somewhat agree.

Source: 23rd Annual Transamerica Retirement Survey of Workers, 2022.

LGBTQ+ population. The nationwide legalization of same-sex marriage in 2015 following the U.S. Supreme Court decision in *Obergefell vs. Hodges* has helped with legal and financial issues as well as the development of social support for LGBTQ+ individuals. It is unclear whether the legal structure may be threatened.

Key components of the social support theme include the importance of community connections, family dynamics, the impact of social isolation, the role of LGBTQ+ groups, digital connectivity and relationships with others—including biological families.

Resilience Through Change

The report states that discrimination and marginalization have made resilience a necessity and have required individuals to adapt and persevere. Elements of this resilience include coping with discrimination, adaptability, community building, positive identity formation and the legacy of activism.

Mental Health

Mental health is an extremely important issue for benefits managers when considering the needs of the LGBTQ+ community because of the complexities in establishing mental

health benefits and the difficulty in finding suitable providers who can offer such services in health plans.

Multiple studies have reported that mental health issues, such as depression and anxiety, are more prevalent among LGBTQ+ older adults due to the cumulative effects of discrimination, marginalization and social isolation. The table on page 31 shows indicators of mental health from the Transamerica Center for Retirement Studies.

Components of these responses include cumulative stress, social isolation, barriers to mental health services, the impact of aging on mental health and relationships with a variety of people (including biological family).

Benefits managers may be particularly interested in addressing barriers to mental health since this can be accomplished by the overall design of an employee benefit program.

End-of-Life Preparation

Benefit plan provisions, such as coverage of hospice care, are one of the many issues in this category that will be most directly important for employers.

Financial Health and Planning

This topic includes many issues of direct interest to employers and employee benefit plans, including employment discrimination, retirement savings and planning, and health care costs.

The 2021 *EBRI Retirement Confidence Survey* is one of the 14 studies reviewed in the report.³ Study highlights include the following financial health and planning information about LGBTQ+ individuals in the U.S.

- In each income group, they are less likely to be confident about having enough to live comfortably through retirement.
- They are more likely to consider debt to be a major or minor problem for their household than non-LGBTQ+ individuals, across each income group.
- They are more likely to say that they retired earlier than planned.

Note that the last two themes in the report—LGBTQ+ culture and gender identity—overlap with the others but do not directly affect benefit plans.

AUTHOR



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Gaps in the Research and Conclusions

The report identifies a long list of gaps in the research as well as limitations in identifying and measuring populations. Employers that want to improve fact-based management of their programs may want to encourage policy makers, trade associations and researchers to work to get better data to fill in the gaps for not only this research but all research focused on understanding a diverse and changing population. This research will help generate more understanding of these populations, what challenges they face and how to address their challenges.

Evolving legislation could have a major impact on the aging and retirement considerations of these populations.

Other Research

The SOA Research Institute has published other work about aging and retirement within the LGBTQ+ population. The 2022 report *Aging and Retirement Issues for LGBTQ+ People, Essay Collection* provides insights from several authors.⁴ It includes an essay by Cynthia Edwals about her experience as a transgender woman.

Individual case studies will be extremely valuable to understand the range of experiences and the issues people face.

Conclusion

Employee and retiree populations are diverse by skill, degree of literacy, gender, age, economic status, race and ethnicity, gender identity, occupation, location, country of birth and more.


Each person is unique with a different set of needs and abilities to contribute to meeting the goals of the organiza-

tion. Organizations must decide to what extent they will tailor their benefits and HR offerings to meet individual needs.

A few actions to consider include the following.

- Establish employee resource groups or support groups focused on LGBTQ+ issues.
- Publish a policy of support as part of a diversity, equity and inclusion (DEI) statement, and show management support.
- Ensure that mental health professionals who specialize in LGBTQ+ issues are in network, and promote their availability.

- Include in-network primary care focused on the health needs of this group, who often have trouble finding health care that fits their needs.

How to best respond to these issues is simple: The more that one understands how to meet individual needs, the better chance there is to improve business results. 

Endnotes

1. The report is available at www.soa.org/resources/research-reports/2025/lgbtq-aging-retirement-issues.
2. See Figure 1 of the study.
3. See page 14 of the study.
4. The report is available at www.soa.org/resources/research-reports/2022/2022-aging-retirement-lgbtq.

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