

Closing the financial gaps in the LGBTQ+ community



Financial professionals play important roles in their clients' financial lives, designing plans that help build greater financial security. With clients in the LGBTQ+ community, financial professionals have a valuable opportunity to close gaps in financial preparation.

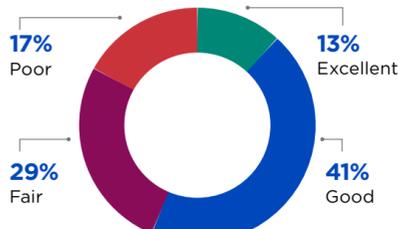
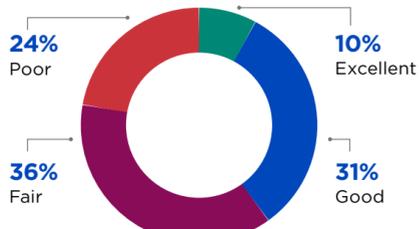
A recent Nationwide Retirement Institute® poll of 1,000 adults in the U.S. LGBTQ+ community found many shared goals with the overall U.S. population. However, there are also many differences on key financial planning issues where financial professionals can offer guidance specific for the needs of LGBTQ+ clients.

LGBTQ+ Americans feel less positive about their current financial situations.



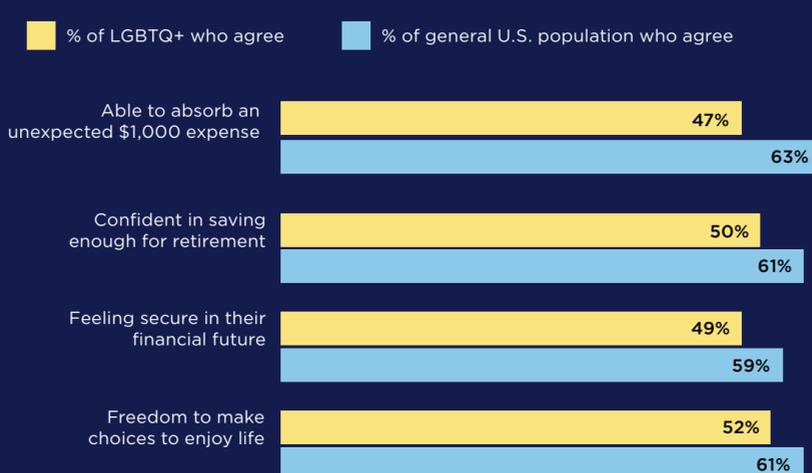
Only 41% of LGBTQ+ Americans rate their personal financial situation as good or excellent.

Over half of the general U.S. population rate their personal financial situation as good or excellent.



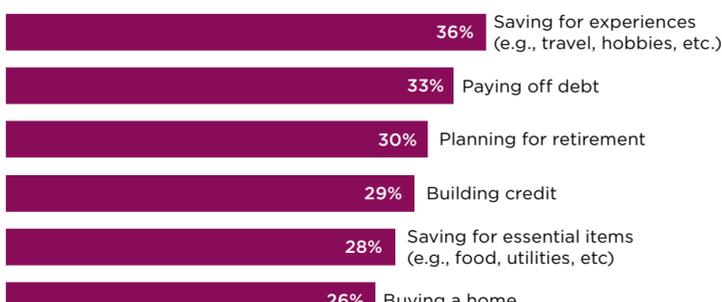
The LGBTQ+ community feels less secure and less optimistic about key financial milestones.

Where LGBTQ+ Americans are falling behind



Top financial goals of LGBTQ+ Americans

(Among top 3 financial goals selected)



Financial goals that are a higher priority for LGBTQ+ Americans:

(%-point difference with general U.S. population)



TIP

LGBTQ+ Americans want a place to call home in areas where they are welcomed for who they are. Guidance on building savings and borrowing responsibly will be valuable.

Financial goals that are a lower priority for LGBTQ+ Americans:

(%-point difference with general U.S. population)



TIP

When LGBTQ+ individuals focus on specific goals, that could mean other financial priorities, that could come later. Help your LGBTQ+ clients balance all financial goals, including those that can help them build a more secure financial future.



Financial professionals have an opportunity to close the perception gap with LGBTQ+ clients.

- 66% of the LGBTQ+ community agree they face unique financial challenges that people outside of the community don't face.
- 63% of the LGBTQ+ community feel most financial professionals don't understand the unique financial challenges they face.

While you work to help LGBTQ+ clients close their financial planning gaps, you can also close the perception gaps by understanding the unique financial challenges of LGBTQ+ Americans. Find helpful insights from Nationwide on the specific financial planning issues faced by the LGBTQ+ community, as well as tips on how to discuss the financial goals all clients have in common.



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About Advisor Authority: Methodology
Nationwide and Edelman Data & Intelligence conducted a national online survey of 1,000 US adult members of the LGBTQ+ community and 1,000 adult members of the US general population. The study was fielded from April 22 to April 28, 2022 and has an overall margin of error of ±3% at the 95% confidence level.

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

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NFM-22033AO (06/22)