

I'm a queer woman who founded a private-equity firm. Here's what LGBTQ+ people need to know about their finances.

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- I founded and manage a private-equity firm, and I'm queer.
- I want queer people to know that they need to start planning their financial futures early.
- I think LGBTQ+ people should start investing their money in companies and products that matter.

As a queer female whose professional journey to wealth management began in male-dominated spaces, I've always looked for deeper answers about money and financial strategies.

When I founded [Alternative Wealth Partners](#), a private-equity firm, I learned that while money is green, "pink money" is also very real and very powerful. "Pink money" is a term used to describe the purchasing power of [LGBTQ+ people](#).

Although the annual spending power of LGBTQ+ people [currently stands at over \\$1 trillion in the US](#), a [May survey](#) of LGBTQ+ Americans by The Motley Fool and Debt Free Guys found that it wasn't uncommon for respondents to report feeling financial stress. It's not because we're less fiscally savvy; the reality is that we must think differently about our money and how we plan our wealth journey.

Here are a few ways [LGBTQ+ people](#) can plan to become and stay financially secure.

### **For starters, the good news: LGBTQ+ people typically have more money**

If we're talking about same-sex couples, it's more likely than not that they don't have children. Having a double income and no kids (often referred to as DINKs) means more disposable income and flexibility to travel, change jobs, invest, and so on.

When children are removed from estate planning, it can free up an extra \$15,000 to \$25,000 annually per child for literally anything else.

### **But queer people typically have to tap into their emergency funds more frequently because of safety concerns**

In some places, it's unsafe for an LGBTQ+ person to go to a restaurant and be openly queer. Because of this reality, queer people need to be financially ready to uproot their lives.

Living authentically is important, so queer people need to ensure that they have enough in their emergency funds so that they can always feel safe.

### **Some LGBTQ+ people are also cut off from their parents' support at an earlier age**

When a queer person comes out, they may be financially cut off from their family simply for being who they are. LGBTQ+ people are sometimes kicked out of their homes as teens due to unaccepting parents. They may not receive financial support from family for college or may be removed from an inheritance. This type of family rejection can set a young person up for economic hardship at an early age — even before they graduate from high school.

The Williams Institute, a think tank that's part of the UCLA School of Law, found that [LGBTQ+ students shoulder a larger student-debt](#) burden than their straight peers.

### **To account for these situations, LGBTQ+ people need to start financial planning as early as possible**

While talking about personal finances can be uncomfortable for anyone, it can be especially difficult for LGBTQ+ people who are facing other challenges around being queer.

Queer people need to start with honest discussions about their financial insecurities and goals. Specifically, queer people should seek out openly queer financial advisors or lawyers to help with financial planning. It can be difficult to find those experts, but there are LGBTQ+ organizations that can connect you with people in your city.

It's also important to set individual financial goals, but couples should also have a deeper conversation about money.

### **I also recommend queer people invest their money with purpose**

LGBTQ+ people have a lot of power as consumers and investors. Where queer people invest and spend "pink dollars" matters. As wealth continues to grow and move into the hands of the next generations, impact and purpose are going to hold more weight than ever in the value of investments. While scaling and profit are important, we need to ask ourselves, is the company or product making the world a better place, or is it harming it? Don't let Wall Street blindly invest your money into businesses that don't support you as an individual. It matters.

I'm very heavily invested in alternatives — everything outside of stocks, bonds, and cash. I believe queer people should be investing in privately owned, tangible assets like a small business or a property.

The world is changing, so for any of us who identify as queer, our strategies will be different when it comes to how and why we spend, save, or invest. Our financial decisions must become more personalized and focused.