



Introduction

The Society of Actuaries (SOA) Research Institute Aging and Retirement Strategic Research Program in collaboration with the Sexuality and Gender Alliance of Actuaries (SAGAA) is pleased to present this collection of essays that explore aging and retirement issues for LGBTQ+ people. This collection continues the Program's dedicated effort to further advance the SOA's organization-wide Diversity, Equity and Inclusion initiative. This includes its 2021 [companion essay collection on aging and retirement issues for people of different races and ethnicities.](#)

Our sincerest thanks to SAGAA for the participation of their representatives and support for this effort. SAGAA is a professional networking community for LGBTQIA+ actuaries and allies. SAGAA aims to create a forum for dialogue, community, and career networking, while educating the broader actuarial profession. SAGAA has three pillars: networking, professional development, and company education. Since its founding in 2020, SAGAA has delivered company education both virtually and in-person to several of its sponsoring companies and firms. SAGAA has been a presence in the industry partnering with multiple actuarial societies including the Society of Actuaries through partnerships, virtual townhalls, and presentations at annual meetings.

This effort aimed to explore how differences in retirement security and outcomes are experienced by LGBTQ+ people to promote a better understanding of the underlying issues surrounding the differences. A panel of judges from both organizations did a blinded review of the essays for publication and awards. The judges selected one essay for top prize. Consideration was given to creativity, originality and the extent to which an idea could contribute to furthering the conversation on these issues.

TOP PRIZE WINNER: *A Glimpse at the Financial Journey to Retirement for LGBTQ+ People in the United States* by Alfonso Carrillo

This prize-winning essay seeks to help further understanding and identification of opportunities to support different segments of the population as they progress through their financial journey with particular examination of LGBTQ+ people. The essay describes the unique priorities and obstacles that can be faced at each stage leading to financial independence. A primary objective of the essay is to highlight some of these challenges and help the reader be better equipped for deeper insights into these obstacles and ignite curiosity and creativity to find opportunities to better serve the LGBTQ+ population.

My Observations on Retirement Issues for Transgender Women by Cynthia Edwalds

This essay provides an insightful personal narrative on the author's experiences as a transgender woman and challenges faced by those transitioning while maintaining their career and pursuing financial security. The author presents alarming data on the health and safety of transgender individuals. The essay also presents thoughtful ideas for future study on the challenges faced by transgender individuals in accessing retirement and insurance products.

Aging and Retirement Issues for LGBTQ+ People by Paulina Schau

In this essay, the impact of discrimination on the efforts of LGBTQ+ individuals to achieve a financially secure retirement is explored from the aspects of the workplace, healthcare and education. Numerous statistics are cited to support the author's observations along with thoughts for how to address discrimination in the future. Among

these suggestions for the future include greater transparency and annual data-driven assessments to eliminate pay inequality.

Beyond the Binary – How Insurance Companies Can Adapt to Meet the Needs of Transgender, Non-binary, and Intersex Individuals by Jonah von der Embse

This essay is a comprehensive look at how the traditional two gender paradigm fails and creates barriers to accessing the insurance/retirement services marketplace for millions of Americans. The essay provides a commentary on the LGBTQ+ community, the importance of clarifying sex vs. gender, and the limitations of a binary classification system. The author also provides consideration for future study and discussion for how insurance companies can adapt to meet the needs of this marginalized community

Thank You

The SOA Research Institute's Aging and Retirement Strategic Research Program would like to thank the following individuals for their input throughout this project:

David Daly

Ron Gebhardtsbauer

Cindy Levering

Anna Rappaport

Andrea Sellars

Linda Stone

Lisa Schilling, SOA Sr. Research Actuary

Steven Siegel, SOA Sr. Research Actuary

Our appreciation and congratulations again go out to all of the authors in this collection.