

## SITTIN' PRETTY

*If you plan it right, says one author, the economic foundation you've laid will do the earning for you in later years*

by Gip Plaster

**B**y coming out of our closets, we may not realize that we are coming into financial situations unlike the ones we see modeled by the straight community. We aren't necessarily worse off financially—or better off—we're simply different.

Gay and lesbian people are accustomed to being different, but *Gay Money*, a new book by Per Larson, takes a look at how our lives vary

### Books

financially from the so-called norm, something with which we may not be familiar. It looks at the financial advantages and disadvantages of being gay or lesbian.

In his book Larson says the story begins in our teens, when straight kids experiment with life and discover who they are. But gay teens are often confused; the exploration and self-discovery are delayed until the 20s for many of us.

In our 20s, we choose to deal with life in one of three ways, he says. Some of us physically segregate ourselves by moving into specifically gay and lesbian neighborhoods. Others assimilate—that is, hide behind a straight facade. Still others manage to carefully negotiate acceptance of their orientation in the straight world.

Many gay people come out and begin spending extravagantly in their 20s, but he says this is a crucial opportunity to start saving. It is more important for lesbian and gay people to begin saving early, because discrimination may cut short our climb up the career ladder.

After saving money during our 20s, laying a financial groundwork of investments in our 30s should come next, he says.

"One reason the 30s are so good for investment is that they're one of the two 'smooth' epochs of our lives when we can get a lot of financial groundwork done—the other being the 50s," he writes.

He says many of us don't start investing early because when we reach our 30s we "have a hangover from the 20s." In our 30s, we try to hold onto the extravagance the previous decade helped us discover.

"Plus, adult-youths are virtually all we see in gay publications and gay culture. All this makes leaving the 20s tough," Larson writes.

When we find ourselves in our 40s, our straight counterparts may be reaching the height of their careers, but they are also getting suspicious of why we haven't married. As we remain unmarried through our 40s, we drift out whether we want to or not.

Discrimination can mean that we reach a point in our careers where "we are economically penalized for being gay," whether we are "harassed, passed over, sidelined or downsized." As we reach that "lavender ceiling," Larson says, we may want to start a business of our own. That's something we can do if we've been saving and investing.

Whatever happens in our 40s, we harvest the bounty of that hard work in our 50s, Larson says.

In our 60s, if we planned, our investments earn our money for us. As we enter our 70s, we turn toward a less self-centered attitude and "find what we have to give back to life."

It is important to point out that Larson generalizes his approach to defining lesbian and gay finances into a decade-by-decade approach that may not fit the way everyone's life progresses. If you can get past the generalizations, the analysis is good and the advice is worth reading. The book is also filled with vignettes from the lives of his clients. At least some of them apply to everyone.

Larson, who specializes in counseling people impacted by HIV, includes chapters in the book about how illness affects financial health, and about the financial situations of "surprise survivors," those who thought death was imminent but who are still alive because of medical advancements. There's a chapter called "Double Differences" about issues that are specific to lesbians. He also discusses being unmarried with children and how being gay or lesbian affects taxes.

The book is easy to read and is broken down into quick-to-skim sections that allow readers to focus on the parts of the book that most apply to them. This helps correct the generalizing that was

# GAY MONEY

YOUR PERSONAL GUIDE  
TO SAME-SEX  
STRATEGIES FOR  
FINANCIAL SECURITY,  
STRENGTH, AND SUCCESS

PER LARSON

probably necessary to create a work with an audience wide enough to find a publisher.

While the stages of life progress differently for us than for those whom Larson calls "the 90 percent," the overall lesson is that same one financial planners have tried to teach straights for years: Kick the frivolous spending habit and begin saving early.

Whether or not we encounter career discrimination or other pitfalls of being gay, we don't want to be caught off guard by a desperate financial situation at the end of life. Larson also encourages us to take advantage of the benefits of being gay, so that we can be financially secure throughout our lives.

*Gay Money by Per Larson. Dell Publishing, 1997; \$12.95 paper.*

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