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Money isn't gay or straight, so how does a financial consultant advise gay and lesbian clients differently? NY1's Paul Messina finds out in this Money Matters Report, as our coverage of Pride Week continues.

Money is money. Most straight people want more, and most gay people want more. And as far as investments go, advice is always given on a case-by-case basis.

But what happens to those investments can be very different if you have a same-sex partner.

"Everything is different, from the taxes to the titling to the way it's transferred," says Jennifer Hatch, President of Christopher Street Financial. "All these things have to be done with care so that your wishes are carried out in death, so that you don't pay too much in taxes during life, and that you protect your loved ones."

Christopher Street Financial is a 25-year-old company that focuses on the unique financial issues facing gay and lesbian couples.

"One of the things to understand is that a married couple is looked at as a single economic unit, and the law looks at a same-sex couple as two individuals," says Hatch. "And two individuals are necessarily business partners, and all transactions need to be taxed."

So if your same-sex partner moves into your home and you put their name on the deed, you've just made a taxable gift, unless you structure things properly.

"So we help people to put together and organize all of their documents and all the things that they need to make sure that their wishes are carried out," says Hatch.

These financial issues facing gay and lesbian couples are pretty much the same ones that face unmarried heterosexual couples, with one important difference - the heterosexual couple has another option.

"When we discuss with unmarried heterosexual couples what the problems are, what the benefits are of marriage, they almost always end up deciding to give up their political view and actually tie the knot, because the protections and the benefits are so enormous," says Hatch.

Like with IRA's. If your legally married spouse dies, you can roll over their IRA into your IRA, and it will continue to grow tax deferred. But it's not the same for those with same-sex partners.

"That partner can't roll it into their IRA. They have to begin to take distributions and begin to pay taxes now, and over the course of their lifetime, as opposed to allowing the money to compound within an IRA," says Hatch.

So financial advice for gay and lesbian couples is very different, and very much the same.

"It's all the same things that you want," says Hatch. "It's how do I get retired? How do I have enough money to live a good life after I finish working? How do I make sure to protect my partner?"

And the answer? Get professional advice.

- Paul Messina