the couple had been married. The two men, who separated in 2000, reached an agreement in 2003 that allows Venzer to live in the house until it's sold, entitles him to the first $300,000 from the house's sale and 50% of the remaining proceeds.

"To me, one of the advantages of being able to get married is being able to get divorced," says Joyce Kauffman, a family law attorney in Cambridge, Mass. "Right now, gay people don't have the structure that the divorce laws provide to heterosexual married people. They have to rely on more difficult legal theories to prove that they have a right to the distribution of assets."

Divorcing isn't cheap. After attorneys get involved, it can cost anywhere from $1,000 to $100,000. But divorce laws will place gay and lesbian couples in the right venue—family courts. They are accustomed to emotional breakups and able to protect the weaker spouse from injustice, says Jennifer Pizer, senior staff attorney in Los Angeles for Lambda Legal Defense and Education Fund. In Massachusetts, if a gay couple marries and later files for divorce, the state will issue an automatic restraining order that prevents either spouse from selling marital assets. To decide what's fair, Massachusetts judges consider factors such as the length of the marriage and the health of the spouses.

And don't forget no-fault divorces where a spouse could owe alimony to someone who caused the breakup, says Frederick Hertz, an attorney in Oakland, Calif., and coauthor of *A Legal Guide for Lesbian & Gay Couples*. "It's a concept that has not caught on in the gay community," he says. "It's like, 'He left me and I have to pay him money?'" —*Todd Henneman*

Find a longer version of this story and links to related Web sites at www.advocate.com

Digging out of debt

For gay people, especially 20-somethings, getting ahead financially can be painful. Here are three first steps BY BENJAMIN RYAN

At first glance, openly gay New Yorker Jason Courson, 26, rakes in a pretty good living: $42,000 per year at a design job that's boosted by an extra $15,000 from bartending.

But he can count on sizable expenses that come with living in one of the world's most expensive cities: an $800-per-month Brooklyn apartment and more than $100,000 in student loan debt. And as with most 20-somethings, his social life is a must. He routinely shells out upward of $200 a week on drinks for himself and friends. "I really have no idea what condition my finances are in," says Courson, who has no assets and no credit cards. He can't qualify for plastic thanks to a dismal credit rating following a charging binge during college. He paid off the debt a few years ago.

He's not alone. Todd Rainey, author of *Money Talk: A Gay and Lesbian's Guide to Financial Success*, says gay men and lesbians may not be as fiscally focused as their straight counterparts. They may be less likely to think ahead and plan for children or a wedding. It's an uphill battle for financial advisers to make money talk sexy for 20-somethings who have a difficult time even imagining their lives after 30. Let's face it: No one in their 20s spends their time at a club talking up some hottie about their retirement plan.

But listen up. It's time to put down that drink and start squirreling away some financial security. A little cash set aside can add up amazingly fast without ruining a budding social life. According to Phillip Parkerson, a financial planner in San Francisco, a 20-year-old who stashes $2,000 each year ($166 a month) to an individual retirement account for 10 years, then leaves it alone until he or she is 65, will reap (with a conservative 8% return) about $460,000. Someone who waits until age 30 and deposits $2,000 annually until the age of 65 will end up with $375,000.

With tax time upon us, *The Advocate* has collected a few financial pointers for those of you who may be thinking of blowing your tax refund check on a trip to South Beach. (By the way, Courson expects to receive $2,000 back and will put it toward a new apartment rental.)

Automatic investing

For personal investments that, unlike 401(k) plans, don't carry a penalty for withdrawal before age 55, David Edwards, president of New York City's Heron Capital Management, recommends you stay disciplined by treating contributions to a mutual fund as a regular bill payment. He advises setting up an account with Charles Schwab, Fidelity, or Vanguard that will automatically deduct money, maybe $100 a month, from your checking account and put it into a mutual fund. By year's end, after the money appreciates, that's a net of 200 bucks, and it will keep snowballing from there.

It's easy to sock away some moolah without forgoing a night on the town.

Pay off your plastic

"Credit cards can be 15% to 20% interest rates; money markets right now are paying 1%. So paying down those high-interest cards would definitely be a top priority," says financial planner Phillip Parkerson. Can't pay down your balances on multiple high-interest cards? Pay attention to 25-year-old New York lesbian Rachel Newman, who consolidated her cumulative $5,000 credit debt into a single card that offered her a 0% annual percentage rate for six months and then a 9.9% fixed rate. "Now I'm paying 3%. It's a tremendous help," she says. "I don't think it makes much sense to be running up credit card debt and contributing to a 401(k) when the interest rate on the credit is higher than what I'd be receiving."

Paying off your education shouldn't be number 1 on your list because the interest may be tax-deductible and is relatively low. At about 3%, interest rates on student loans are currently the lowest since Eisenhower was president. Yet college debt is a serious drain on the checking account. According to Nellie Mae, a Massachusetts student loan lender, the average graduate counts nearly $19,000 in student loans and $3,000 in credit card debt. Graduates with multiple loan balances can save hundreds of dollars a month by consolidating their student loans. Newman, who makes $30,500 a year and was paying $350 a month on two student loans, recently consolidated, reducing her interest from 10% to 3% and her payments to $150. Martha Holler, spokeswoman for Nellie Mae, also encourages those who may have difficulty paying their loans to keep in touch with their loan officers and to negotiate payment plans: You may be eligible for deferment due to financial hardship or other major life events.

PAY OFF YOUR STUDENT LOANS LAST OF ALL

because the interest is relatively low and may be tax-deductible.

The 411 on 401(k)s

Dustin Charles Young, 24, left an $88,000-a-year job in 2003 to start his own business and, after expenses, has not yet made any money. Yet he burns $3,000 a month on a penthouse apartment in Manhattan (used as a tax-deductible office) and committed the one cardinal sin of finances—he cashed in his 401(k) plan. That's a more regrettable decision than Britney Spears's 55-hour marriage.

In fact, it's crucial to sign up for your company's 401(k) plan as early as possible. According to a Hewitt Associates study, of 20-somethings with incomes under $80,000, only 46% do so. They might not enroll in a plan for fear it will shrink their already meager paychecks, recognizes Cheryl Jones, a Merrill Lynch financial adviser in Denver. But, she smartly points out, the money is taken out in pretax dollars, so $100 into the 401(k) might reduce your paycheck by as little as $30. And most employers will match half of your contribution, up to 6% of your salary. That's free money. "A lot of times people don't start getting fiscally responsible until they're in their mid 30s and they've lost some good years," says Jones, adding that financial advisers are a valuable resource. "It's about making yourself accountable to someone else."

A deduction of $100 socked away in your 401(k) plan could cost you only about $30 out of your paycheck

If you start investing $2,000 a year at age 30

$375,000

Start at age 20,

$460,000