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New Horizons in Global Citizenship

In a complex world, more individuals are exploring securing additional residence or citizenship abroad.

A decade ago, few Americans considered obtaining additional residence or citizenship status in other countries. However, the COVID era of lockdowns and cross-border immobility reinforced the value of having an additional passport to those accustomed to traveling freely when desired. Fast forward to 2025, and recent political and economic shifts have sharply increased interest in foreign residence rights and supplemental citizenship.

At my firm, where we specialize in facilitating the process of obtaining such status, we have seen a 138% increase in inquiries and a 136% increase in applications from U.S. nationals since the first quarter of last year.¹

Interest has grown for a variety of reasons. Many of our clients wish to explore their cultural heritage, provide additional educational or professional avenues for their children and future generations, or open up investment opportunities in other jurisdictions. While the U.S. passport remains a powerful credential, augmenting it can open doors for the future while providing a mobility “insurance policy” in these unsettled times.

COMMON PATHWAYS

There are typically two routes to expand residence and citizenship options.

One is **citizenship by descent**, where citizenship can be established by bloodline based on the nationality of your parents or ancestors. Each country has its own rules regarding how many generations back can qualify and what documentation you must provide for a successful application.

The other is **investment migration**, which allows you to obtain residence or citizenship in another country by making a financial investment in its economy. The investment requirements vary by program, and may include purchasing real estate, investing in private equity, venture capital or stocks, or making a nonrefundable contribution

¹ Year-to-date through March 25, 2025 vs. 1Q 2024.

to a fund.

Currently, 100 countries have some form of investment migration program in place, while around 60 jurisdictions actively promote them. Ninety percent are in high-income countries, including 26 European Union member states, that provide the right to reside in return for making an investment.

DRILLING DOWN: RESIDENCE VS. CITIZENSHIP

“Residence by investment” applies to countries that grant residence permits (also known as “golden visas”) to individuals and families who make a significant capital contribution to the local economy. As a resident, you gain the option to relocate and the right to live, work, study and receive health care in the new country of residence.

Currently, Americans can enter many countries without a visa, but we are limited in how long we can legally stay. For example, you can enter Europe for 90 days, but then you must wait 90 days before reentering. As a resident of an EU country, you are not subject to these limits within that country, although you cannot spend more than 90 out of 180 days elsewhere in the Schengen Area. Several residence programs have no requirement to spend any time in the country to maintain the residence permit. That said, a permit must be renewed and other conditions may apply, such as maintaining your original investment at all times, and some programs require you to spend a certain number of days in the country during a stipulated time period.

“Citizenship by investment,” in contrast, grants you and your family lifelong “natural rights,” including the right to vote and the ability to live, work, study and conduct business in the country of citizenship, and possibly other countries as well. Most notably, if you become a citizen of an EU member state, you gain the ability to live in any of the 27 EU countries and Switzerland.

Many people think that you must renounce your current citizenship rights if you want to become a citizen of another country, but that is not the case for Americans. In fact, the U.S. permits you to hold multiple citizenships. Others worry that obtaining additional residence or citizenship will require you to relocate, which is also untrue. Of all my clients, few see themselves relocating, and many choose programs that can be completed with little to no physical presence required.

Another common concern is the tax impact of acquiring another residence or citizenship. In most jurisdictions, however, if you spend fewer than 183 days in a country per year, tax obligations are minimal. We recommend

A Bridge to the Past

Although there may be practical advantages to obtaining additional citizenship through ancestry, for some the process is a very personal one. Actor and director Jesse Eisenberg, for example, recently revealed that he had applied for citizenship in Poland, the setting of his film “A Real Pain,” which draws on his family’s history during the Holocaust. He has described his strong connection with his ancestral home and wishes to mend ties between the Polish and American peoples.

For my own family, I have chosen to seek citizenship in Germany, which has a special application process for the descendants of emigrated Jews whose citizenship rights were revoked by the Nazi regime. I believe this will open doors in a changing world for me and, more importantly, for my children.

Opening Up Your Options

BY SECURING ADDITIONAL RESIDENCE OR CITIZENSHIP, YOU CAN:

- HEDGE AGAINST GEOPOLITICAL RISK
- ENHANCE FINANCIAL FLEXIBILITY
- PLAN FOR YOUR LEGACY
- ACCESS SUBSIDIZED EDUCATION AND HEALTH CARE
- FACILITATE BUSINESS EXPANSION
- UPGRADE YOUR LIFESTYLE AND RETIREMENT OPTIONS
- DIVERSIFY YOUR ASSETS

consulting a tax professional for specific guidance regarding your personal situation.

WHAT'S AVAILABLE?

It is important to keep in mind that each program has its own timeline, and many take a considerable period to process and approve applications. Accordingly, it is never too early to understand your options. Expense is also an issue—with the cost of programs varying significantly.

Here are some of the more popular programs among our American clientele.

TOP CITIZENSHIP OPTIONS²

The Caribbean. Among the five island nations that offer citizenship-by-investment programs, the most popular are Antigua and Barbuda, Grenada, and St. Kitts and Nevis. With the option to qualify by either making a contribution of at least \$230,000 or investing in real estate starting at \$300,000, these countries have strong passports that provide their citizens the ability to enter 147 or more destinations, including the Schengen Area, the U.K. and Asian financial centers such as Hong Kong and Singapore.

Malta. The Mediterranean island of Malta allows for the granting of citizenship by a certificate of naturalization to foreign individuals and their families who contribute to the country's economic development. This is typically following a 36-month (or in some cases 12-month) residence period. Malta's program is a premium option, with the total cost starting at around \$1 million.

POPULAR RESIDENCE ROUTES

Australia. The National Innovation Visa program is a streamlined path to permanent residence for highly skilled and talented individuals, with no financial contribution required.

Costa Rica. A prime relocation destination, Costa Rica allows you to gain residence rights by making a \$150,000 investment in real estate or by demonstrating \$2,500 per month in passive income from sources such as dividends or

² The investment amounts listed are per application, which may include parents and children (and in some cases grandparents). However, depending on the program, the age of the children and whether they are financially independent, they may be required to make their own investment. Additional fees may apply.

rental income in your home country.

New Zealand. Recently updated, the New Zealand Active Investor Plus Visa Program now offers more investment options (starting at U.S. \$2.8 million), a shorter investment holding period (three to five years), and lower minimum physical presence requirement (from only 21 days total).

Portugal. This golden visa program is among the most popular owing to a reasonable path to citizenship that does not require spending significant time in the country (14 days during the first two years and 21 days over the subsequent three years). The program grants the right to live, work and study in Portugal by making an investment of €500,000 in venture capital or private equity. Provided you meet the requirements, after five years of residence you can apply for citizenship, which is usually approved in another 20 – 26 months.

Greece. One of the most affordable options in Europe, Greece's golden visa program gives you the right to live in the country if you make a specialized real estate investment as low as €250,000. There is no permanent stay requirement, and the visa is renewable after five years, provided a property is maintained in Greece.

Italy. For a minimum financial investment of €250,000, the Italy Residence by Investment Program enables access to a two-year residence permit with the ability to renew for another three years until permanent residence is granted (after five years under certain conditions). There is no residence requirement for an investor visa, but you must maintain a lease or property while holding the visa, and permanent residence requires relocation.

GETTING A HEAD START

For most Americans, additional residence or citizenship is not about giving up your roots, but about enhancing the flexibility and opportunity in your life. It may also be about providing your family with the potential to live and work in locations across the globe while diversifying your travel options. Additionally, a geographically diversified portfolio can enhance mobility, protect wealth and expand lifestyle opportunities. In our view, it has the potential to help build long-term value, foster prosperity and leave a legacy that spans generations.

Clearly, taking such steps requires soul-searching as to motivation, as well as careful planning, typically with the assistance of experts familiar with the various programs' application processes and requirements. The good news is that there are plenty of options with the potential to meet your particular objectives.

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