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New study: Economic security remains elusive for many Kentucky families

Growth of low-wage jobs further threatens economic stability of workers

LOUISVILLE (June 14, 2011) – While Kentucky continues struggling through a slow and unsteady recovery, a new study on family economic security details the challenges that many Kentucky families, especially those headed by women, face in covering their basic expenses.

According to the new report, single parents need \$47,316 a year to cover basic expenses, while the latest Census Bureau statistics show that Kentucky's single mothers earn a median income of only \$17,880.

The *Basic Economic Security Tables™ (BEST) for Kentucky*, released today by Women 4 Women and Wider Opportunities for Women (WOW), shows that single workers in Kentucky need to earn \$23,988 a year, or over \$11 an hour – almost 60% higher than the annual minimum wage of \$15,312 – just to cover basic expenses. Single parents require twice that income (\$47,316 a year, or over \$22 an hour) to support themselves and two children, while dual-income households with two children require \$57,048 a year.

The BEST for Kentucky report includes the comprehensive BEST Index, which calculates the monthly income necessary for families to cover their basic expenses, including childcare, housing, health care, transportation, savings and retirement.

“Too few Kentucky families are living in economically secure households, with most workers unable to stretch their incomes over basic expenses and build savings,” said Joan Kuriansky, WOW’s Executive Director. “The American dream of working hard to support your family is being re-written by the growth of low-paying industries and rising expenses.”

Kentucky’s projected job growth does not promise many hard-working Kentucky families the incomes they need to live in security. According to the Kentucky Office of Employment and Training, only 30% of jobs expected to be created in the state by 2018 will provide economic security to a single mother with two kids. And fewer than half of all jobs projected to be created in Kentucky before 2018 that do not require a four-year degree will allow a family with two working parents and two kids to live in economic security.

“Many Kentucky workers are stuck in jobs that will not adequately support their families,” said Lopa Mehrotra, Interim President & CEO of Women 4 Women (<http://www.w4w.org/>), which released the report in a joint news conference today with the Kentucky Commission on Women. “It’s important that policymakers and families realize the obstacles that workers face in achieving economic security. It’s especially important for women to have access to and seek out high-paying careers, as they tend to be paid less and bear a greater responsibility of raising children on their own. And it’s important for Kentucky policymakers to help bring these good, high-paying jobs to the state.”

“The BEST report is a great guidepost for understanding what it actually costs to support a family in Kentucky,” said Eleanor Jordan, Executive Director of the Kentucky Commission on Women. “This provides something we’ve never had before – numbers that lawmakers, the executive branch, the business community, nonprofit groups, and of course girls and their families must keep in mind when planning for the future.”

The Basic Economic Security Tables™ (BEST) Index was developed by Wider Opportunities for Women (<http://wowonline.org/>), a national organization that works to achieve economic independence for women and their families. Women for Women, a Louisville-based organization committed to the health and economic well being of women and girls, has partnered with WOW to distribute the report in Kentucky.

“We have a long way to go in making sure Kentucky families can support themselves,” Mehrotra said. “The BEST report draws a clear picture about how much money families need to be making and what the line is between basic economic security and living paycheck to paycheck. We need to help more Kentucky families reach economic security.”

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