



Wider Opportunities for Women

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Wider Opportunities for Women Unveils New National and State Data on Older Women's Ability to Make Ends Meet

Today, the [National Elder Economic Security Initiative](#) at [Wider Opportunities for Women](#) (WOW) released new national and state data on the economic security of older women. As we commemorate Older Americans Month, [WOW's new series of fact sheets](#) shines a spotlight on the plight of older women as they struggle to make ends meet in retirement.

Many find themselves wholly reliant upon Social Security in their retirement years, especially women. Due to pay equity issues, the occupational segregation of women in low-wage jobs, and cycling in and out of the workforce due to caregiving responsibilities, women often find themselves with a Social Security payment that provides inadequate income in late life.

Benchmarking typical forms of retirement income against a new geographically-based measure of income adequacy, the [Elder Economic Security Standard™ Index](#) (Elder Index), WOW finds that the average annual Social Security income for women provides a single elder homeowner without a mortgage only about 60% of the income required to achieve economic security. If she is required to rent, her Social Security income will provide only 47% of the income required to achieve economic security.

Older women of color fair far worse. According to the [Elder Index](#), the average Social Security income for an African-American homeowner without a mortgage provides only 58% of the income she needs to meet her basic needs. A Latina required to rent will only achieve 43% of her economic security when living on Social Security alone.

The [Elder Index](#) draws upon state and federal datasets and includes the cost of health care, housing, transportation, food and other basic household goods. This new tool offers women young and old a guide for determining how much income is needed to age in place with dignity. The [Elder Index](#) also provides the data needed to shape national, state and local policy solutions, including instituting caregiver credits in retirement to those who periodically leave the workforce to care for children or elders.

Data for [California](#), [Illinois](#), [Pennsylvania](#), [Wisconsin](#), [Massachusetts](#), [Minnesota](#), [New Jersey](#), and [Connecticut](#) is now available.

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Wider Opportunities for Women (WOW) leads two national networks promoting economic security within the United States: the Family Economic Self-Sufficiency Project (FESS) focusing on the needs of low-income working families and the Elder Economic Security Initiative, addressing what income seniors require to age in place. WOW works in 35 states, the District of Columbia, and at the federal level to promote programs and policies that accurately measure the income and assistance needs of families and the elderly. For more information, please visit www.wowonline.org