



Wider Opportunities for Women

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Wider Opportunities for Women Celebrates Social Security's 74th Birthday

Today, on Social Security's 74th Birthday, Wider Opportunities for Women (WOW) celebrates the program's accomplishments, yet calls for action to strengthen its benefits for vulnerable Americans. For almost three quarters of a century, Social Security has provided the foundation of economic security for elders, disabled persons and families. Without Social Security, half of all elders would live in poverty.

"Implementing Social Security was a tremendous accomplishment that continues to support our elders today, and will continue for years to come," said WOW Executive Director, Joan Kuriansky.

"Nevertheless, Social Security alone is not enough for an elder to get by. While many pundits focus on the question of the solvency of the Social Security system the real challenge is to build its capacity to help seniors have enough income to live with dignity. To accomplish this, we must not only enact safeguards to protect Social Security, but to further its reach and purpose."

Although never intended to be the sole source of income in retirement, Social Security provides more than 90 percent of income to three out of ten retired elders. According to WOW's Elder Economic Security Standard™ Index (Elder Index), a geographically-based measure that shows how much income seniors require to meet their most basic costs of living, Social Security fails to provide economic security. The Elder Index demonstrates that Social Security alone covers 40% to 80% of one's basic expenses depending on life circumstances. For people of color and older women, their reliance on Social Security is even greater. For instance, Social Security accounts for at least half of total income for about 80% of African-American women age 65 and older. Despite the critical role that Social Security plays for the most vulnerable seniors, they often receive a smaller benefit. On average, older women receive almost \$3,000 less in Social Security benefits than men each year. This disparity is due both to the lower wages earned by many women but also to the caregiving responsibilities that require them to cycle in and out of the workforce. WOW calls for a benefit system that does not penalize workers from exiting the workforce due to caregiving as outlined in the Social Security Caregiver Credit Act of 2009 (H.R. 769). In addition, WOW recommends an increase in the special minimum benefit using the Elder Index, a realistic measure of economic security, to create an accurate minimum benefit level.

In efforts to pass Social Security in its original form, President Franklin D. Roosevelt stated, "This plan for economic security is at once a measure of prevention and a method of alleviation. We pay now for the dreadful consequence of economic insecurity -- and dearly. This plan presents a more equitable and infinitely less expensive means of meeting these costs." It is time to implement reform that will allow Social Security to realize its full potential as a vehicle for ensuring economic security for all.

Detailed reports on what it takes elders to age in place, including a look at the benchmarks of income for those living on Social Security alone versus what is needed to get by in their communities, is now available through the Elder Economic Security Standard™ Index for the following states: [California](#), [Illinois](#), [Pennsylvania](#), [Wisconsin](#), [Massachusetts](#), [Minnesota](#), [New Jersey](#), [Connecticut](#), and [Michigan](#).

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The Elder Economic Security Initiative™, a project of Wider Opportunities for Women (WOW), is a multi-year effort combining coalition building, research, advocacy and media outreach at the national, state and community levels to promote the economic well-being of elders and their families. WOW works nationally and in its home community of Washington DC to achieve economic independence and equality of opportunity for women and their families at all stages of life. For over 40 years, WOW has been a leader in the areas of nontraditional employment, job training and education, welfare to work and workforce development policy. Since 1995, WOW has been devoted to the self-sufficiency of women and their families through the national Family Economic Self-Sufficiency (FESS) Project. Through FESS, WOW reframed the national debate on social policies and programs from one that focuses on poverty to one that focuses on what it takes families to make ends meet. Building on FESS, WOW expanded to meet its intergenerational mission of economic independence for women and families at all stages of life with the Elder Economic Security Initiative. For more information about WOW's programs please visit www.wowonline.org or call WOW at 202-464-1596.

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