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University of
Massachusetts
Boston.

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NEW STUDY DEFINES ECONOMIC SECURITY FOR WASHINGTON SENIORS

“Elder Index” Blueprint Highlights the Risk to Seniors of Federal and State Cuts

OLYMPIA, WA—With federal and state budget cuts threatening key services for the state’s elder residents, a new economic measure provides details on exactly how much income Washington seniors in all 39 counties need to cover their basic expenses. On average, the Elder Economic Security Standard™ Index (Elder Index) – developed by Wider Opportunities for Women (WOW) and the Gerontology Institute at the University of Massachusetts Boston estimates Washington’s older renters need \$21,492 a year to live independently.

According to the data, elders relying on Social Security alone, and women, even when they reach the median income level, fall far short of economic security.

Housing costs account for a significant percentage of seniors’ expenses. Renters allocate between 30 to 40% of their income to housing costs, making housing assistance programs critical to their ability to achieve economic security. Under a bill passed by the US House of Representatives, H.R.1, Washington could lose more than \$30 million in funding for affordable housing and access to the Low-Income Home Energy Assistance Program, which helps some seniors pay their heating bills, could be curtailed.

“The data show clearly that elder Washington residents are struggling to make ends meet. Investments for housing, heat, prescription and medical assistance are already falling short, and further cuts would be devastating to Washington seniors,” said Stacy Sanders, Director of the Elder Economic Security Initiative at WOW.

The Elder Index provides the most complete measure of what it takes for Washington elders to cover their basic living expenses. It reaches beyond the federal poverty measure to account for the rising costs of living seniors experience as they age, the rising costs of basic goods and the variation in cost of living expenses in different parts of the state.

For example, older adults who own a home in Spokane County have the lowest Elder Index at \$16,032 a year and those elders paying mortgages in King County are at the highest end of the Elder Index at \$32,148 a year.

Seniors with chronic health conditions that require costly long-term supports and services face even greater financial challenges. Low-income elders who rely on Medicaid health services, home care options and services provided through the Senior Citizens Services Act to stay at home risk losing their independence with proposed state budget cuts.

“Washington seniors are struggling to make ends meet in every corner of the state,” said Roy Walker, Chair, Washington Association of Area Agencies on Aging. “The Elder Index provides a stark picture of the additional hardships seniors will endure if housing and energy assistance are cut by Congress and if community long-term supports and services are cut by the state legislature.”

The Washington Elder Economic Security Standard™ Index is available at:
www.wowonline.org

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Washington Association of Area Agencies on Aging (W4A)

The Washington Association of Area Agencies on Aging (W4A) serves as the collective voice for the thirteen Area Agencies on Aging (AAAs) in Washington and works with the local AAAs to create communities that support people as they age. The organization seeks to enhance the effectiveness of each AAA through a strong agenda of information, debate, advocacy and education. Since the 1970's, Washington's publicly sponsored Area Agencies on Aging have planned, coordinated, funded, provided and advocated for services for adults 60 years of age and older and, for over twenty years, have provided services and supports for adults with disabilities. The AAA emphasis has always been on helping people remain in their own homes and communities. For more information about W4A, visit the web site at www.agingwashington.org.

Wider Opportunities for Women

Wider Opportunities for Women (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 45 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 Security (FES) Project. Through FES, WOW has 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 FES, WOW has expanded to meet its intergenerational mission of economic independence for women 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.

The Gerontology Institute at the University of Massachusetts Boston

The Gerontology Institute at the University of Massachusetts Boston addresses social and

economic issues associated with population aging. The Institute conducts applied research, analyzes policy issues, and engages in public education. It also encourages the participation of older people in aging services and policy development. In its work with local, state, national and international organizations, the Institute has five priorities: 1) productive aging, that is, opportunities for older people to play useful social roles; 2) health care for the elderly; 3) long-term care for the elderly; 4) economic security for older adults; 5) social and demographic research on aging. For more information about The Gerontology Institute visit the web site at www.geront.umb.edu.