



## Toward Greater Economic Security for Connecticut's Elders

Connecticut has one of the oldest populations in the country, making the issue of economic security for older adults all the more critical here.

A newly completed research study known as the Connecticut Elder Economic Security Index (Index), along with its companion brief, "Elders Living on the Edge: Toward Economic Security for Connecticut's Older Adults" examines the impact of public supports in bridging the gap between income and expenses. Together, they reveal the gaps between older adults' income and what it takes to cover their basic necessities. The project is a partnership between the Connecticut Legislature's Permanent Commission on the Status of Women and the Commission on Aging, along with Washington-based Wider Opportunities for Women (WOW) and The Gerontology Institute of the University of Massachusetts, Boston.

One of the more striking findings of this research is that at least 125,000 Connecticut women 65 years of age and older rely almost exclusively on Social Security for their total retirement income, which could fall tens of thousands of dollars short of what they need to meet basic needs each year.

"This research provides a sobering reminder that thousands of Connecticut's older adults are finding it even more difficult to make ends meet during this recession," said Commission on Aging Executive Director Julia Evans Starr. "Since the underlying foundation of the Commission's work is to help older adults live independently, this research helps prioritize key programs, such as housing and healthcare, that make a real difference in the quality of their lives," she said.

Among the study's findings:

- The gap between income and the costs of basic needs (such as housing, food and medicine) can be as high as \$40,000 annually for those who rely on Social Security alone; and
- Social Security is the only source of income for one out of five of Connecticut's elders, and virtually the only source of income for 45% of older women in Connecticut.

- Since Social Security payments are often higher than the federal poverty level—though not enough to make ends meet—it disqualifies many older people and couples from taking advantage of income support programs that might help them to bridge the income gap.

“We believe that compassionate, sensible public policy demands a comprehensive understanding of the true costs associated with living as an older adult in Connecticut today,” said PCSW Executive Director Teresa C. Younger. “This is especially important for women, who, as a disproportionately high segment of lower-income older adults, are seriously affected by the economic downturn at a time when they’re already living at risk of economic insecurity. We conducted this study so leaders in the Legislature, as well as in the non-profit and advocacy communities, can make decisions to remedy that.”

Connecticut is the seventh of eight states to launch the Index, joining Massachusetts, California, Pennsylvania, Illinois, Wisconsin, Minnesota and New Jersey.

According to Stacy Sanders, Field Manager of the National Elder Economic Security Initiative at WOW, “Connecticut elders and their supporters have the opportunity to shape realistic and groundbreaking policy that will not only benefit Connecticut elders but can lead the way to critical national policy reform related to retirement income, health and work.”

For more information about the Elder Economic Security Standard Index for Connecticut contact the PCSW at 860-240-8300 or go to [pcsw@cga.ct.gov](mailto:pcsw@cga.ct.gov).