



Release of County-by-County Data Reveals a Persistent Pattern of Elders “Living on the Edge” in Connecticut

Elder Economic Security Initiative Gives a Realistic Measure of What it Takes to Make Ends Meet for Older Americans

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HARTFORD – Depending on their housing, health and other circumstances, single elders living in Connecticut need between \$19,690 and \$52,551 to cover basic living costs. But the average annual Social Security benefit for a single woman in Connecticut in 2008 was \$12,607 – leaving a gap of as much as \$40,000 per year.

This striking news was revealed today (MONDAY, MARCH 9) at a press conference to launch the Connecticut Elder Economic Security Index, a multi-year project to promote the economic well-being of older adults. While it's no surprise that the nation is experiencing its worst economy since The Great Depression, the research shows that older adults – including many in Connecticut's wealthiest towns – are among those hardest hit by the recession.

The Elderly Economic Security Standard Index (the Index) and Elders Living on the Edge: Toward Economic Security for Connecticut's Older Adults are two ground-breaking studies recently conducted by the Connecticut General Assembly's Permanent Commission on the Status of Women (PCSW) in partnership with the Connecticut Commission on Aging (CoA), Washington-based Wider Opportunities for Women (WOW) and The Gerontology Institute of the University of Massachusetts, Boston.

The four groups teamed up on the studies because very little definitive research exists to help lawmakers and advocacy groups set priorities for programs that support older adults' financial security, and over the next several years, these findings will help fill this void. The PCSW and CoA undertook the statewide direction on this national initiative because research that leads to responsible public policy is a legislative mandate for the agencies. In addition, economic security for women, who make up 70% of Connecticut's population over the age of 85, is a cornerstone of the PCSW's work.

Among the 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.

“PCSW agreed to be the lead state agency on this national initiative because a comprehensive understanding of the true costs associated with living as an older adult in Connecticut today is critical to informed public policy decisions that will create strong communities,” said PCSW Executive Director Teresa C. Younger. “For 36 years, PCSW has worked for the economic self-sufficiency of women and their families, as well as access to healthcare, and so this initiative continues our mandate to study all issues affecting women over the span of their lives. Women make up most of the lower-income older adults already living on the brink of financial disaster, and they’re affected by the economic downturn much more directly than other groups. We’re conducting this study so our leaders in the Legislature can make decisions to remedy that.”

The PCSW asked the Connecticut Commission on Aging to co-sponsor the studies because of its expertise and leadership in matters affecting older adults.

“The Connecticut Commission on Aging is committed to helping our state’s leaders find solutions to problems facing older adults that allow them to age with dignity and respect, whenever possible in their own homes and communities,” said Commission on Aging Executive Director Julia Evans Starr. “Until now, very little state-specific research existed to help policymakers prioritize programs and supports to ensure older adults’ economic security. We’re pleased to bring this critical information to them.”

According to Ellen Bruce, Associate Director of the Gerontology Institute at the University of Massachusetts Boston, Social Security alone is often not enough to ensure an elder’s economic security.

“Connecticut older adults cannot meet their basic living expenses whether they live at the Federal Poverty Level or the level of the average Social Security benefit,” Bruce said. “This is true of elders statewide whether they rent or own a home.”

The Elder Economic Security Standard Index (the Index for Connecticut), which includes data broken down by region, is the first study of its kind to calculate the cost of living for older adults in different parts of the state. The companion brief, entitled “Elders Living on the Edge,” examines the impact of public support in bridging the gap between income and expenses.

“Although the findings are stark, this is a good day for older adults in Connecticut,” said Stacy Sanders, Field Manager of the National Elder Economic Security Initiative at WOW. “We have known that some things were true, but didn’t have very good tools for assessing various policy alternatives. The Elder Economic Security Standard Index is that tool. Connecticut is now the seventh state to launch the Index, joining Massachusetts, California, Pennsylvania, Illinois, Wisconsin and Minnesota. 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 and programs, whether they be related to retirement income, health or work.”

The studies will be released to the public on Monday, March 9 at 10 a.m. at The Marvin, an intergenerational senior housing and child care initiative at 60 Gregory Blvd., Norwalk, Connecticut.