



Wider Opportunities for Women



THE WEST VIRGINIA ELDER ECONOMIC SECURITY INITIATIVE™ STATEWIDE FACT SHEET

The *West Virginia Elder Economic Security Initiative (Initiative)* offers concrete tools to shape public policies and programs to promote the economic well-being of elders. The Initiative uses the *Elder Economic Security Standard™ Index (Elder Index)* to expose the economic vulnerability of older adults on a county-by-county basis. **The Elder Index will change the way we address the economic needs of West Virginia's older adults.**

The West Virginia Elder Index is Significantly Higher than Common Income Benchmarks

West Virginia Elder Economic Security Standard™ Index Per Year					
Elder Person			Elder Couple		
Owner w/o Mortgage	Renter, one bedroom	Owner w/ mortgage	Owner w/o Mortgage	Renter, one bedroom	Owner w/ mortgage
\$14,832	\$17,460	\$20,616	\$24,504	\$27,132	\$30,288

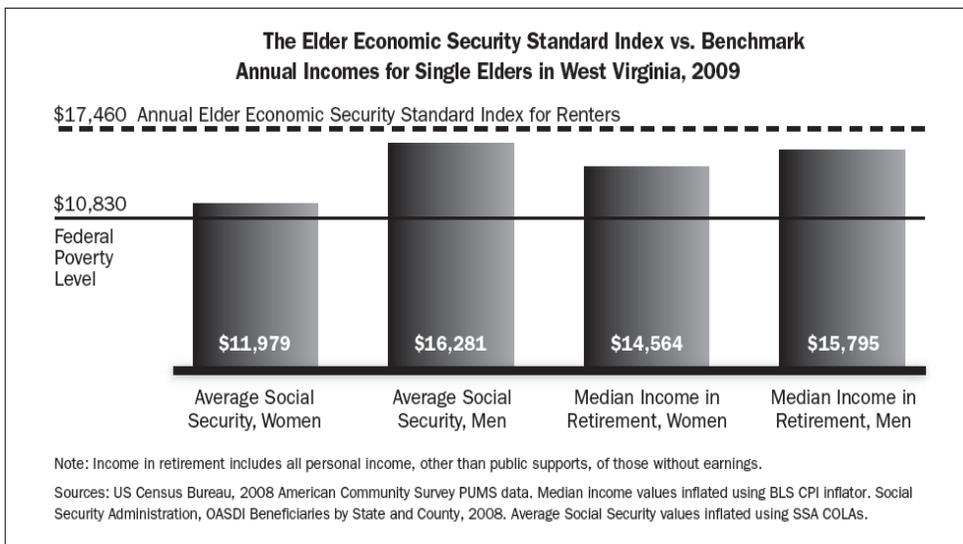
Federal Poverty Level (2009): **\$10,830 for an individual; \$14,570 for a couple (2009)**

Average Social Security Income: **\$13,644 for an individual; \$22,200 for a couple (2009)**



Source: Wider Opportunities for Women and the Gerontology Institute at the University of Massachusetts Boston, *Elder Economic Security Standard Index for West Virginia* (Washington, DC: Wider Opportunities for Women, 2010).

Introducing a New Benchmark: The Elder Economic Security Standard™ Index



The Elder Index measures the income that West Virginia's seniors need to maintain independence and meet basic living expenses. It varies based on family size, location, type of home and health status. The Elder Index is an income measure that reflects the basic needs of older adults, in contrast to the outdated and outmoded federal poverty level, which measures how poor you are, not whether you have enough to meet your basic and necessary expenses.

Sources: Wider Opportunities for Women, *Elders Living on the Edge: When Meeting Needs Exceeds Income in West Virginia* (Washington, DC: Wider Opportunities for Women, 2010)

The West Virginia Initiative is a partnership between state and national organizations. The Gerontology Institute at the University of Massachusetts-Boston and Wider Opportunities for Women (WOW) developed the Elder Index. The West Virginia Center on Budget and Policy, the West Virginia Long-Term Care Partnership and other organizations are collaborating on the Initiative in West Virginia.

The Elder Index Exposes the Economic Vulnerability of Elders in West Virginia

The Elder Index's cost components include food, housing, transportation, health care, miscellaneous expenses and, when needed, home and community based long-term care services. ***The Elder Index shows that many seniors who worked their entire lives (whose incomes are comprised of Social Security, pensions and interest from any savings) are unable to achieve economic security.***

Policy Recommendations

*Detailed information on these recommendations can be found in the policy brief, **Elders Living on the Edge: When Basic Needs Exceed Income in West Virginia.***

Invest in home and community-based long-term care options to ensure that West Virginia's most vulnerable older and disabled residents can access necessary services to age in place with dignity and economic security.

Promote health prevention, good nutrition, and care coordination for older adults to support overall healthy aging and economic security.

Encourage informed retirement planning to assist West Virginians in achieving economic security in retirement.

Ensure that homes are accessible and weatherized and that sufficient housing options exist so that older adults may remain in their homes or communities.

Support unpaid caregivers, such as family, friends, churches and community volunteers, whose efforts represent the majority of long-term care service delivery in West Virginia and help elders maintain economic security.

Advocate for use of the Elder Index as a strategic planning tool in state policymaking, as well as to improve older adults' enrollment in programs that help build economic security.

The Elder Economic Security Initiative:

- Provides important new information to illustrate the basic costs seniors face and how their financial security is affected when their life circumstances, particularly health, change.
- Offers educational tools for elders, family caregivers, Baby Boomers and younger workers.
- Provides a framework for analyzing the impact of local, state, and federal public policies and policy proposals in such areas as housing, retirement security, health, long-term care and taxes.
- Offers a counseling tool for those working with elders in need of income.
- Offers a strategic planning tool for philanthropists, service delivery and advocacy organizations working to promote the economic security of elders.

*To find out more or request a presentation on the Elder Economic Security Initiative in your community contact **Renate Pore, West Virginia Center on Budget and Policy at 304-720-8682.***

Be an advocate for elder economic security.

For information on the West Virginia Elder Economic Security Initiative and the Elder Index, visit:

www.wowonline.org or www.wvpolicy.org