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Wider Opportunities for Women  
(202) 464-1596, Ext 113  
Jo Reed, Director  
Elder Economic Security Initiative

## **Economic Insecurity Rates Reveal Alarming Levels of Senior Insecurity, Wide Variation by State, Gender, Race**

**Washington, DC**—A new analysis of Census Bureau data released today suggests that 49% of US retired seniors live in households which lack incomes required for economic security. State Elder Economic Insecurity Rates (EEIRs) range from 57% in Vermont to 34% in Wyoming, according to the analysis. Wider Opportunities for Women’s *Living Below the Line: Economic Insecurity and Older Americans* brief series demonstrates the vulnerability of older adults who live above the poverty line but whose incomes are insufficient to pay for basic needs and protect them from future poverty.

“When the White House Conference on Aging convenes on July 13<sup>th</sup>, national attention will be focused on both the contributions and needs of older Americans. Many will be surprised to find out that almost half of our seniors may be just one accident or unexpected expense away from poverty or being unable to stay in their homes,” said WOW President and CEO Amanda Andere. “It is clear that seniors in some states are faring much better than those in other states, and that senior women—particularly senior women of color—are experiencing the most economic insecurity. Remarkably, more than two-thirds of single minority women are suffering insecurity.”

The first brief in the *Living Below the Line* series, [“Insecurity in the States,”](#) compares incomes of a state’s retired single seniors to the [Elder Economic Security Standard™ Index](#) (Elder Index) for single seniors to calculate and rank statewide Elder Economic Insecurity Rates (EEIRs)—the percentage of seniors with annual incomes that do not allow economic security. The Elder Index sums local housing, health care, food, transportation and household item costs to demonstrate the incomes that retired seniors require to meet their basic needs, escape the shadow of poverty, and age in their own homes. The Elder Index is specific to household size, housing status, health status and geographic area (nation, state, county and city).

The second and third *Living Below the Line* briefs detail EEIRs by gender and race. [Brief No. 2, “Women,”](#) demonstrates that economic insecurity among working-age women creates a dangerous economic security gender gap in retirement. This gap is even more pronounced for women of color, as shown in [Brief No. 3, “Race/Ethnicity.”](#) While EEIRs are high for all older adults, seniors of color suffer dramatically higher Economic Insecurity Rates than white seniors.

Key brief findings include:

- At 57%, Vermont seniors have the highest Elder Economic Insecurity Rate in the country, followed by elders in Massachusetts, Maine, New York and Mississippi. Wyoming has the lowest statewide EEIR, with just over one-third of elders living in insecurity—11 percentage points lower than the national average.
- Nine out of the 10 states with the largest percentages of seniors in the “security gap” between the poverty line and economic security incomes are in the Northeast. Seven of the 10 states with the smallest percentages of seniors living in the gap are in the West.
- The US EEIR is 40% for elder men and 49% for elder women. The EEIR for single elder women households is 61%.
- EEIRs are highest for women of color—70% for elder African American women and 74% for elder Hispanic women.

WOW’s analysis demonstrates that the fight against poverty does not take sufficient account of seniors living in the gap between poverty and economic security. High rates of elder economic insecurity underscore the importance of state and federal programs which support both impoverished seniors and seniors living in that security gap, such as the Older Americans Act, which funds services such as home-delivered meals and transportation, and which has not been reauthorized since 2011. They also drive home the importance of programs such as Social Security and Medicare, which prevent seniors living in the security gap from falling into poverty.

The *Living Below the Line: Economic Insecurity and Older Americans* series can be found at [www.wowonline.org](http://www.wowonline.org). 2014 Elder Index data can be found in WOW’s [Economic Security Database](#).