

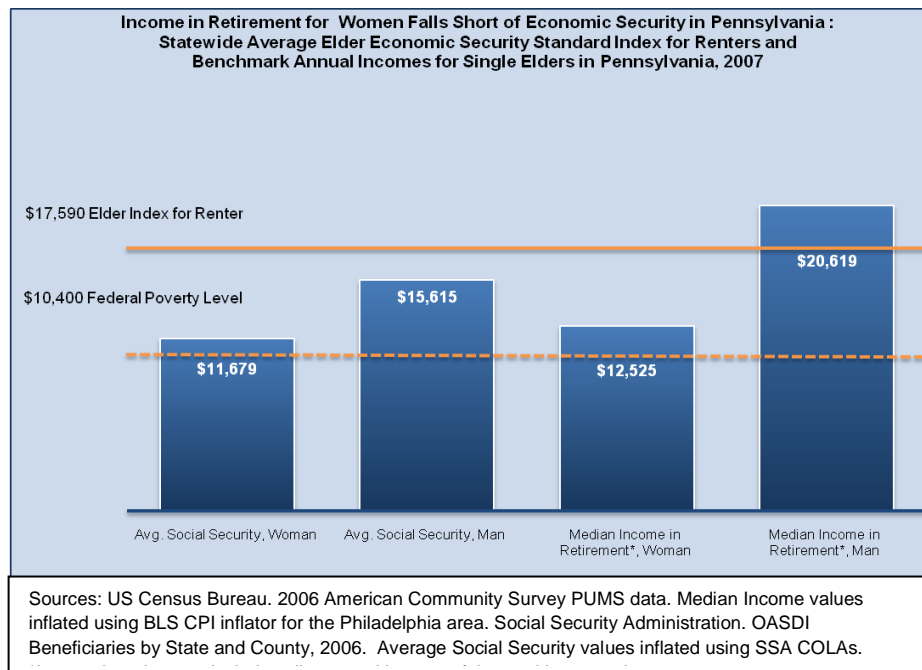


Wider Opportunities for Women



At A Glance: Pennsylvania's Women in Retirement

In Pennsylvania, it is particularly difficult for women to achieve retirement security. Women tend to rely solely upon Social Security as their retirement income and as shown in the chart below; the average Social Security payment for women in Pennsylvania barely eclipses the federal poverty level. This means that despite balancing workforce and family obligations throughout life, when women in Pennsylvania are no longer able to remain in the workforce they often cannot afford life's basic necessities. The chart contrasts average Social Security income and retirement income for women and for men. As you can see, women in Pennsylvania clearly have less income and as a result are likely to be challenged just to "make ends meet." Depending upon the county, **single women who rent their homes and live on median retirement income find themselves falling short of economic security by between \$3,000 (Juniata County) and \$11,500 (Montgomery County).**



Key Factors Impacting Women's Security in Retirement

- Over a lifetime, women earn 38% of what men earn (nationally)
- Women are concentrated and recruited to jobs without pensions
- Women tend to live longer and need their money to go further
- Investment and financial counseling programs tend to target high earning males

WHAT IS THE ELDER ECONOMIC SECURITY STANDARD™ INDEX?

Developed by the Gerontology Institute at the University of Massachusetts Boston and Wider Opportunities for Women, the Elder Economic Security Standard™ Index is a new geographically-based measure of income adequacy for elders that incorporates the cost of housing, food, health care, transportation and home and community-based long-term care services.



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The Elder Economic Security Initiative™ (Initiative) is a national Initiative led by Wider Opportunities for Women with a multi-pronged statewide approach to advocating for elder economic security carried out by lead state partners. The Initiative includes policy advocacy, which focuses on improving local, state, and national policy affecting women and their families. **State and federal policy objectives will include, but are not limited to:**

State Retirement Income Policy Solutions

- **Support housing programs.**
Without affordable housing, attaining economic security is nearly impossible for the majority of older low-income Pennsylvanian renters and for many senior homeowners as well.
- **Remove application barriers.**
Elders face numerous barriers to successful application and receipt of public supports, including barriers caused by low income limits, misunderstanding or lack of knowledge about programs, and the stigma of using some programs.
- **Support home and community-based options.** Policy in Pennsylvania must be changed to allow people who spend down their assets to receive home and community-based long-term care under Medicaid.

National Retirement Income Policy Solutions

- **Increase the survivor portion of Social Security.**
Social Security provides 58% of the income of widows 65 and over, and widow's incomes drop substantially after the loss of their spouse. An increase in the survivor portion of Social Security will help ensure that widows are not hurt financially by the loss of their spouse.
- **Enforce Current Anti-discrimination Laws.**
The Lilly Ledbetter Fair Pay Act established the 180-day statute of limitations for filing an equal-pay lawsuit regarding pay discrimination resets with each new discriminatory paycheck and does not end 180 days after the first check is dispersed. By enforcing anti-discrimination laws such as this one, women move closer toward equal pay for equal work.
- **Reform Paid Family Leave.**
Paid family leave policies need to be revisited and reworked so that women are not financially penalized for caretaking.
- **Increase federal housing supports.** Housing is the number one cost for elders, and supports such as property tax reform will help alleviate the burden of housing costs for retired women.

WHERE IS THE ELDER ECONOMIC SECURITY INITIATIVE™?

Massachusetts joins eleven other states: Wisconsin, Illinois, Pennsylvania, California, Minnesota, Connecticut, New Jersey, Michigan, New York, New Mexico, and West Virginia in a national initiative, led by Wider Opportunities for Women in Washington, DC that will increase to 20 states by 2012. For more information contact PathWays PA at 800-209-2914.



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