Senior Economic Security Factsheet

Percent of senior households that are financially vulnerable:

- More than 3 out of 4 senior households lack economic security in their old age.

Percent of senior households who do not have the assets needed to cover projected moderate expenses for the rest of their lives:

- 54%

Percent of senior households who have no money left over after meeting essential expenses:

- 33%

Areas of Policy Intervention Include:

- Strengthening Social Security.
- Increasing Asset Building Opportunities.
- Supporting Flexibility to Allow Americans to Work Longer and More Productively.
- Curb Healthcare Costs and Institute Universal Long-Term Care Insurance.

Today's seniors are better prepared for retirement than subsequent generations will be.

They have benefited from pensions, jobs with benefits, and a stronger social safety net than subsequent generations will enjoy. Left unchanged, the current decline in employer-based retirement savings, the weakening of Social Security and Medicare, and rising debt experienced by younger Americans will add up to even greater vulnerability as they retire.

Financial Vulnerability Among Seniors, by Household Type

- Single: 84%
- Latino: 91%
- African-American: 93%
- All Senior Households: 78%