

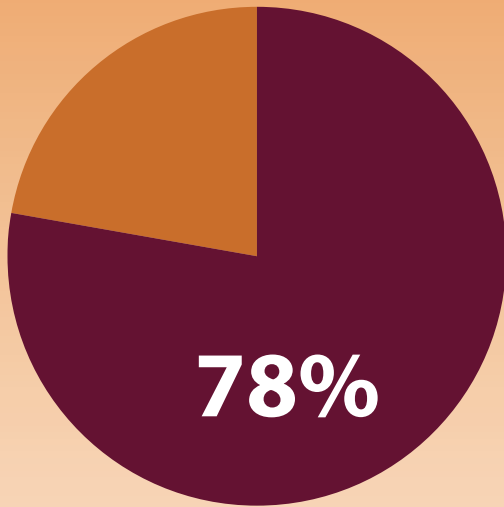
SENIOR FINANCIAL STABILITY FACTSHEET

Financial Vulnerability Among Seniors, by Household Type

IASP INSTITUTE ON ASSETS & SOCIAL POLICY

Dēmos
www.demos.org

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%

Single

84%

Latino

91%

African-American

93%

All Senior Households

78%

Senior Security at a Glance

Housing & Home Equity	45% of senior households spend nearly a third of their income on housing. 21% either rent or have no home equity to draw on in tough times.
Healthcare	41% of senior households spend more than 15% of their income on healthcare.
Budget	1 in 3 senior households has no money left over or is in debt after meeting essential expenses.
Assets	More than half of all senior households do not have sufficient financial resources to meet median projected expenses based on their current financial net worth, projected Social Security, and pension incomes.

Only 22% of seniors are secure in the majority of these areas.

Areas of Policy Intervention Include:

Strengthening Social Security.

Increasing Asset Building Opportunities.

Supporting Flexibility to Allow Americans to Work Longer and More Productively.

Curbing Healthcare Costs and Instituting 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.