



FACTS

about
Connecticut
Women

Connecticut General Assembly
Permanent Commission on the Status of Women
18-20 Trinity Street ■ Hartford, CT 06106
Phone: 860.240.8300 ■ Fax: 860.240.8314
E-mail: pcsw@cga.ct.gov
Web address: www.cga.ct.gov/PCSW



The Connecticut Elder Economic Security Initiative

Wider Opportunities for Women (WOW) has launched the Elder Economic Security Initiative™ Program (“the Initiative”). The Initiative will enable policy makers, aging advocates and others to develop policies and programs to help older adults age with dignity while promoting their economic security.

Economic security is the cornerstone of the Permanent Commission on the Status of Women’s (PCSW) public policy and research agenda. Because of our commitment to economic security for women throughout the lifespan and the aging demographics of our state, PCSW has made this Initiative a cornerstone of our agenda.

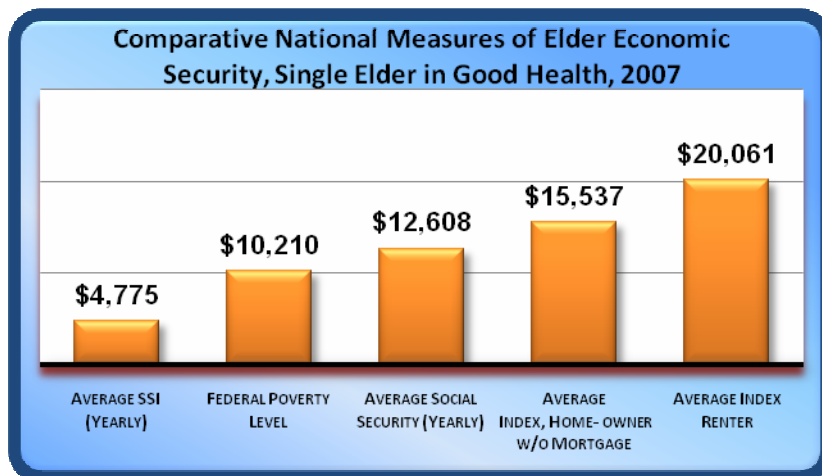
Connecticut is the *seventh oldest state in the nation.*

This has profound implications for Connecticut’s economy, older workers, health care, paid and unpaid caregivers and family economic security.

- There are over 473,000 people age 65 or older in Connecticut.

Approximately 60% of these (over 277,000) are women.

- It is estimated that over 31,000 or 7% of Connecticut’s elderly residents live in poverty. Poverty disproportionately hits women of color in Connecticut and the nation.
- Older women are more likely to rely solely on Social Security for retirement income.
- Less than a quarter of women over 65 receive pensions, compared with almost a third of men.



Sources: The 2007 US DHHS Poverty Guidelines, Social Security Administration, Annual Statistical Supplement to the Social Security Bulletin, 2006, June 2007.

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PCSW was selected to be the lead state organization for Connecticut, along with our partner the Commission on Aging. We are working with the Connecticut Elder Action Network (CEAN) on this multi-year Initiative.

The Index

A key tool is the Elder Economic Security Standard™ Index (“the Index”). The Index has been developed in conjunction with the Gerontology Institute at the University of Massachusetts Boston and WOW, and is calibrated to household size, geographic area, and life circumstances. It measures how much income is needed for an older adult in a given life situation and a given geographic location to adequately meet their basic needs – without public or private assistance. The Index includes living expenses for retired adults age 65 and older in the community – not in institutions, nor in intergenerational households. (Medicare and supplemental health insurance coverage is included.)

The Elder Economic Security Standard Index, US Average, 2006 Monthly Expenses for Selected Household Types				
Monthly Expenses/ Monthly and Yearly Totals	Single Elder		Elder Couple	
	Owner w/o Mortgage	Renter, One Bedroom	Owner w/o Mortgage	Renter, One Bedroom
Housing	\$ 349	\$ 655	\$ 349	\$ 655
Food	\$ 206	\$ 206	\$ 378	\$ 378
Transportation (Private Auto)	\$ 276	\$ 276	\$ 337	\$ 337
Health Care	\$ 220	\$ 220	\$ 440	\$ 440
Miscellaneous @ 20%	\$ 210	\$ 271	\$ 301	\$ 362
Index Per Month	\$ 1,261	\$ 1,628	\$ 1,805	\$ 2,172
Index Per Year	15,134	19,541	21,658	26,064

Objectives of the Connecticut Initiative will be to:

- Host discussions reframing issues of aging and economic security
- Develop good policy information and research to support policy solutions
- Conduct consumer education on the costs of living and retiring in Connecticut as an elderly resident; and
- Coordinate and move an advocacy strategy in conjunction with partners.

Policy options for the Connecticut Initiative include:

- Income supports (energy, food assistance, e.g.)
- State and federal financing of health care for the elderly and disabled
- Housing policy including property tax reform; and
- Building and protecting assets.

Outcomes

- A better educated community of younger and mid-life women
- Improved awareness and expectations for retirement
- Increased health care access
- More choices in home and community-based services; and
- Improved income supports.

For more information, contact Lisa P. Sementilli at (860-240-8447 or lisa.sementilli@cga.ct.gov).

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