

Fact Sheet

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The Economic Security of Older Women and Men in Virginia

Social Security is a crucial source of income for Virginia's seniors, and especially so for women.

- Nearly 9 of 10 men and women aged 65 or older receive Social Security benefits (Table 2).
- Social Security is the largest source of income for older women (43 percent of income; Figure 3).

Fewer women than men have pension income.

- Only 1 in 3 Virginia women receives income from pensions (compared with almost half of men).
- For those who have pensions, the typical woman receives less than half as much as the typical man (\$7,875 vs. \$15,600; Table 2). Comparing all women and men (those with and without pensions) women's pension income is only about one-third of men's (Figure 3).

Half of Virginia's senior women live alone.

- 50 percent are not currently married; they are widowed, divorced or never married.
- 47 percent of older white women (167,400) and 65 percent of older African American women (53,300) are not married (Table 1).

Many seniors in Virginia continue to work for pay.

- 16 percent of older women (70,900) and 24 percent of older men (88,300) in Virginia work for pay (Table 2).
- Older men outearn older women more than two to one (\$26,267 for men and \$10,000 for women annually).

Older African American women and men are much more likely to be poor or disabled.

- 8 percent of African American women (6,200) and 6 percent of African American men (2,800) receive Supplemental Security Income (SSI) government assistance, compared with less than 2 percent of white women and men (Table 2).

Older African American women are the most likely to be poor and the least likely to have income from assets such as savings accounts or stocks and bonds.

- Over 1 in 4 older African American women in Virginia is poor (27 percent), compared with 1 in 25 white men (4 percent), as shown in Table 1.
- Only 21 percent of African American women, compared with 65 percent of white men, have income from assets, and among those who have asset income, the typical African American woman receives one-fifth the amount the typical white man receives (\$534 per year vs. \$2,668 per year; Table 2).

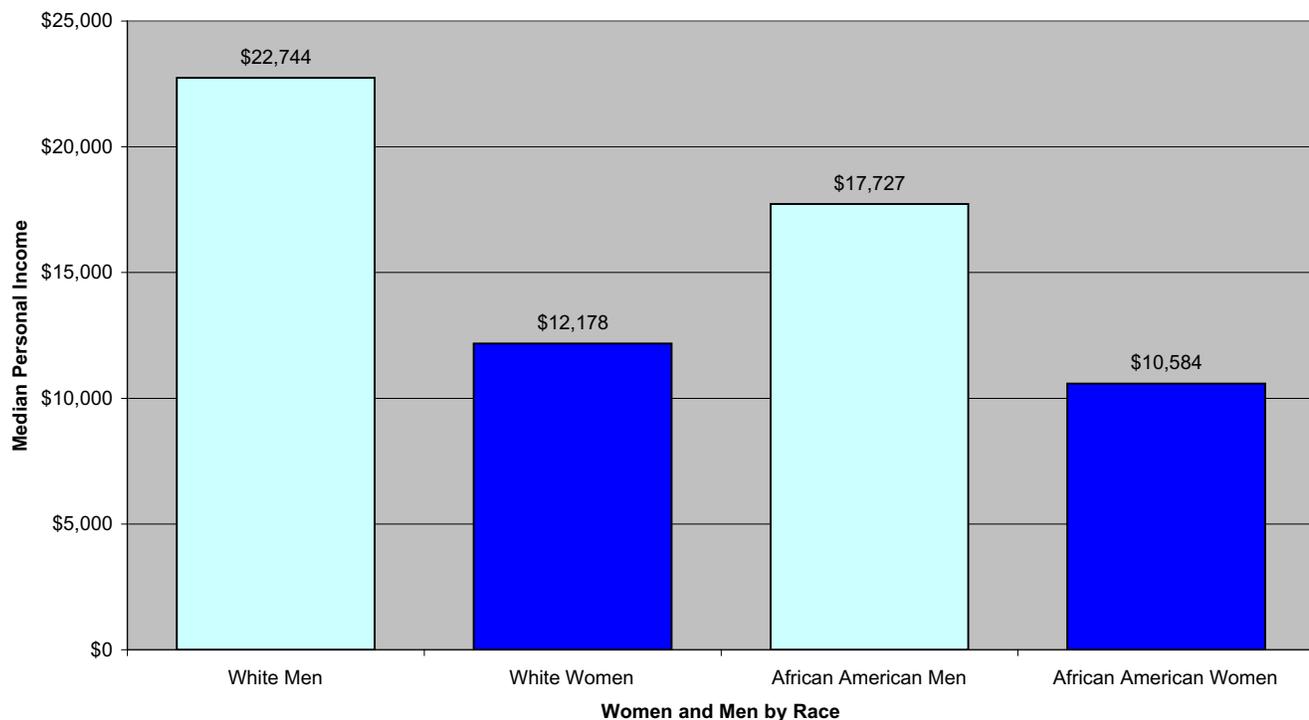
**Table 1. Characteristics of Older Women and Men by Race/Ethnicity
(Aged 65 and Older) : Virginia vs. United States**

VIRGINIA						
	White	African American	Hispanic	Asian American	All¹	Total Population³
WOMEN						
Racial composition	78.3	17.7	1.2	2.5	100.0	457,241
Percent married	52.9	35.4	n/a ²	n/a	49.9	228,163
Percent living in poverty	10.3	26.6	n/a	n/a	13.0	59,441
Median personal income (Sample N)	\$13,047 (517)	\$8,240 (234)	n/a (15)	n/a (23)	\$11,566 (792)	
MEN						
Racial composition	81.0	14.4	0.8	3.3	100.0	364,951
Percent married	80.0	69.7	n/a	n/a	78.0	284,662
Percent living in poverty	4.4	19.1	n/a	n/a	6.8	24,817
Median personal income (Sample N)	\$25,897 (428)	\$13,575 (150)	n/a (7)	n/a (24)	\$24,311 (614)	
UNITED STATES						
	White	African American	Hispanic	Asian American	All	Total Population
WOMEN						
Racial composition	81.5	8.7	5.9	2.9	100.0	20,062,666
Percent married	44.7	26.3	39.6	48.1	42.8	8,586,821
Percent living in poverty	10.0	27.2	22.3	11.8	12.3	2,467,708
Median personal earnings	\$12,407	\$9,350	\$7,703	\$8,604	\$11,671	
MEN						
Racial composition	82.5	7.5	6.0	3.1	100.0	15,146,792
Percent married	75.4	59.0	70.3	78.9	73.8	11,178,333
Percent living in poverty	5.3	17.3	17.6	11.4	7.3	1,105,716
Median personal earnings	\$21,958	\$13,860	\$12,000	\$14,046	\$20,420	

Source: IWPR calculations based on the Census Bureau’s March Current Population Survey, 2002-2005.

Notes: Income data are for calendar years 2002-2004 in 2004 constant dollars. ¹Statistics for “All” include Native Americans, others, and those with two or more races. ²N/A indicates a sample size smaller than 30. ³Total Population refers to population estimates for the population age 65 and older calculated by IWPR using Data Ferret at the Census Bureau website based on the 2005 March Current Population Survey.

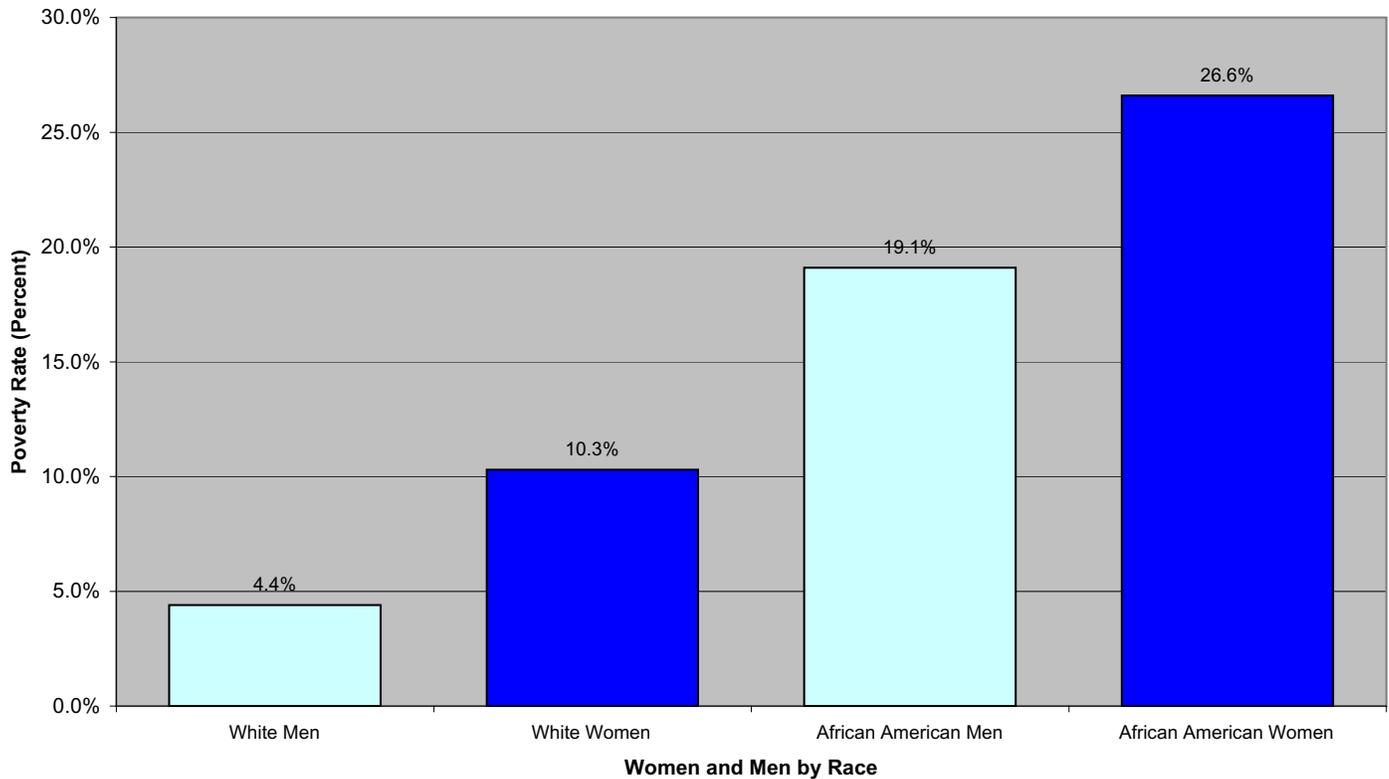
Figure 1. Median Annual Personal Income in Virginia for Older Women and Men by Race (Aged 65 and Older)



Source: IWPR calculations based on the Census Bureau’s March Current Population Survey, 2002-2005.

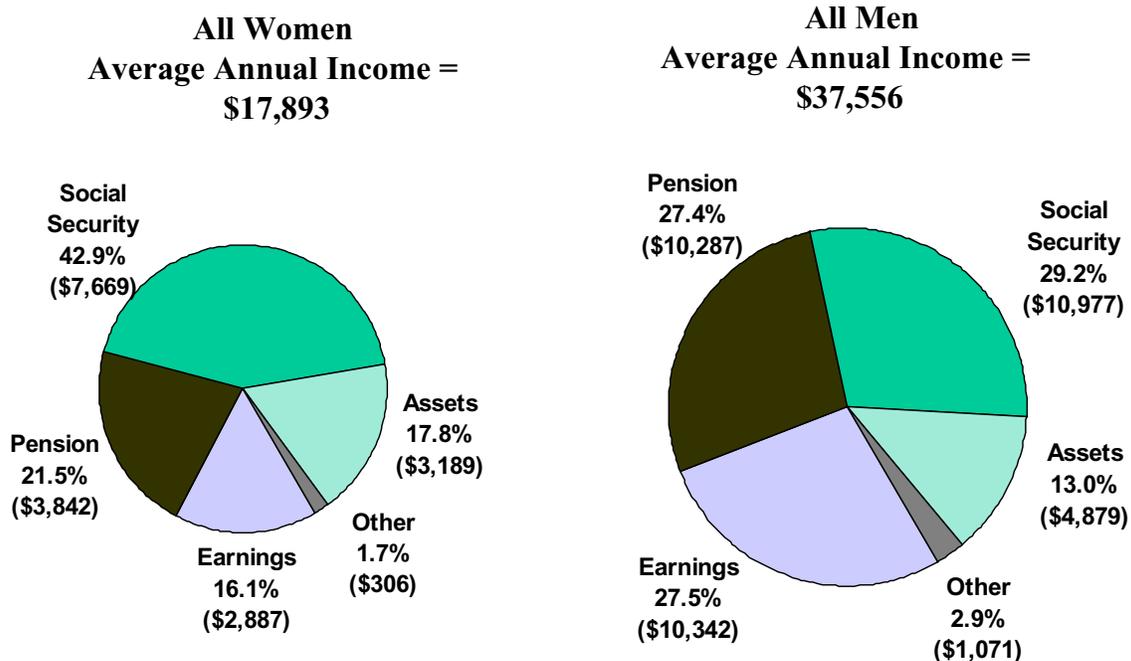
Note: Income data are for calendar years 2001-2004 in 2004 constant dollars.

Figure 2. Poverty Rates in Virginia for Older Women and Men by Race (Aged 65 and Older)



Source: IWPR calculations based on the Census Bureau’s March Current Population Survey, 2002-2005.

Figure 3. Virginia: Sources of Income for Women and Men Aged 65+



Source: IWPR calculations based on the March Current Population Survey, 2002-2005.

Note: Earnings and income data are for calendar years 2001-2004 in 2004 constant dollars. Percentages are calculated based on average annual income for each source including zero values. Average amounts for each source are in parentheses. Average (or mean) amounts are typically higher than median amounts (the amount received by the person in the middle of the income distribution, which are shown elsewhere) because those at the high end of the income distribution often have very high incomes that raise the mean above the median.

Table 2. VIRGINIA: Overview of Retirement Income Security by Race (Aged 65 and older)

WOMEN			
	White	African American	All
Total Population	355,428	82,542	457,241
Social Security			
Percent receiving	88.9	85.6	87.6
Median annual benefit received	\$8,414	\$7,183	\$8,240
Pension			
Percent receiving	31.0	19.6	29.6
Median annual pension received	\$7,800	\$9,223	\$7,875
Assets			
Percent receiving	58.5	21.0	51.6
Median annual income received	\$1,602	\$534	\$1,425
Earnings			
Percent employed	15.9	14.2	15.5
Median annual earnings received	\$10,000	\$7,512	\$10,000
SSI			
Percent receiving	0.9	7.5	2.1
Median annual benefit received	n/a	n/a	n/a
MEN			
	White	African American	All
Total Population	304,523	44,731	364,951
Social Security			
Percent receiving	89.5	85.2	88.0
Median annual benefit received	\$12,776	\$10,639	\$12,431
Pension			
Percent receiving	51.6	28.6	47.4
Median annual income received	\$16,209	\$11,630	\$15,600
Assets			
Percent receiving	65.4	28.2	59.1
Median annual income received	\$2,668	\$381	\$2,310
Earnings			
Percent employed	23.5	23.5	24.2
Median annual earnings received	\$26,267	\$18,139	\$26,267
SSI			
Percent receiving	1.7	6.3	2.2
Median annual benefit received	n/a	n/a	\$5,096

Source: IWPR calculations based on the Census Bureau’s March Current Population Survey, 2002-2005

Notes: Income data are for calendar years 2001-2004 in 2004 constant dollars. Statistics for “All” include Native Americans, others, and those with two or more races. N/A indicates a sample size smaller than 30. Median annual amounts are calculated only among people who received income from each source, excluding zero values in the calculation.

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