

# Fact Sheet

IWPR #D469

November 2006

## The Economic Security of Older Women and Men in Florida

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

- Almost 9 of 10 men and women aged 65 or older receive Social Security benefits (Table 2).
- For women, Social Security is the majority of their income (52 percent; Figure 3).

**Fewer women than men have pension income.**

- Only 1 in 4 Florida women receives income from pensions (compared with 41 percent of men).
- For those who have pensions, the typical woman receives only half as much as the typical man (\$6,402 vs. \$12,312; 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).

**The majority of Florida's senior women live alone.**

- 52 percent are not currently married; they are widowed, divorced or never married.
- 50 percent of older white women (601,800), 70 percent of older African American women (80,600), and 54 percent of Hispanic women (105,900) are not married (Table 1).

**Many seniors in Florida continue to work for pay.**

- 13 percent of older women (193,900) and 18 percent of older men (238,000) in Florida work for pay (Table 2).
- Older men outearn older women almost two to one (\$22,407 for men and \$11,589 for women annually).

**Women are more likely than men to be poor or disabled.**

- More older women in Florida (53,000) than older men (26,000) report that they receive Supplemental Security Income (SSI) government assistance.
- Approximately 1 in 6 Hispanic women (15 percent) and 1 in 10 Hispanic men (11 percent) receive SSI benefits, compared with 1 in 50 white men (2 percent; Table 2).

**Older African American and Hispanic 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.**

- About 1 in 4 African American women (24 percent) and 1 in 5 Hispanic women (22 percent) in Florida are poor, compared with 1 in 20 white men (5 percent), as shown in Table 1.
- Only 25 percent of African American women and 21 percent of Hispanic 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-third and the typical Hispanic woman receives one-fifth the amount the typical white man receives (\$365 and \$200 vs. \$1,050 per year; Table 2).

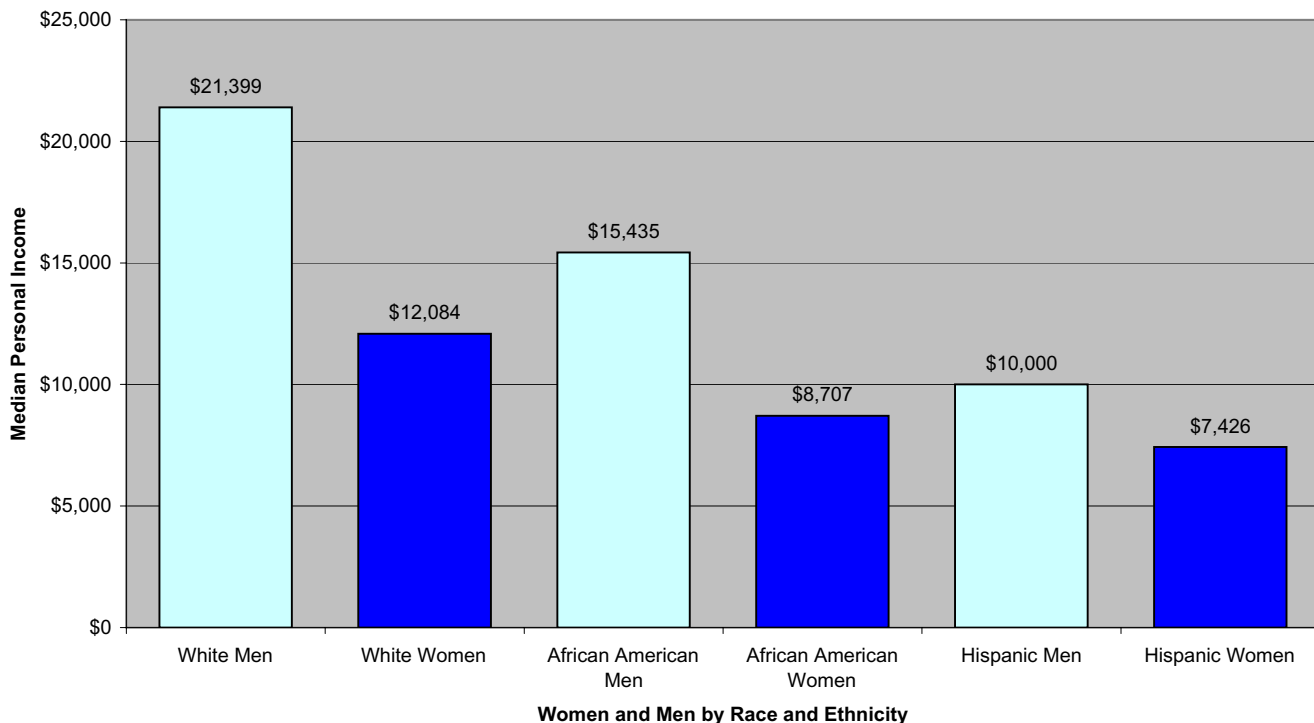
**Table 1. Characteristics of Older Women and Men by Race/Ethnicity  
(Aged 65 and Older) : Florida vs. United States**

<b>FLORIDA</b>						
	<b>White</b>	<b>African American</b>	<b>Hispanic</b>	<b>Asian American</b>	<b>All<sup>1</sup></b>	<b>Total Population<sup>2</sup></b>
<b>WOMEN</b>						
Racial composition	78.6	6.5	13.8	13.7	0.9	1,551,012
Percent married	50.4	29.7	46.4	n/a <sup>3</sup>	48.5	752,241
Percent living in poverty	9.0	23.9	22.4	n/a	11.8	183,019
Median personal income <sup>4</sup> (Sample size)	\$12,084 (1,778)	\$8,707 (257)	\$7,426 (581)	n/a (28)	\$10,966 (2,656)	
<b>MEN</b>						
Racial composition	78.6	6.0	13.9	1.0	100.0	1,293,213
Percent married	76.9	63.0	73.3	n/a	75.8	980,255
Percent living in poverty	4.5	15.4	17.8	n/a	6.9	89,232
Median personal income (Sample size)	\$21,399 (1,435)	\$15,435 (188)	\$10,000 (470)	n/a (24)	\$19,259 (2,135)	
<b>UNITED STATES</b>						
	<b>White</b>	<b>African American</b>	<b>Hispanic</b>	<b>Asian American</b>	<b>All</b>	<b>Total Population</b>
<b>WOMEN</b>						
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 income	\$12,407	\$9,350	\$7,703	\$8,604	\$11,671	
<b>MEN</b>						
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 income	\$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:** <sup>1</sup>Statistics for “All” include Native Americans, others, and those with two or more races. <sup>2</sup>“Total Population” refers to population estimates for the population aged 65 and older calculated by IWPR using DataFerrett at the Census Bureau website based on the 2005 March Current Population Survey. <sup>3</sup>N/A indicates a sample size smaller than 30. <sup>4</sup>Income data are for calendar years 2001-2004 in 2004 constant dollars.

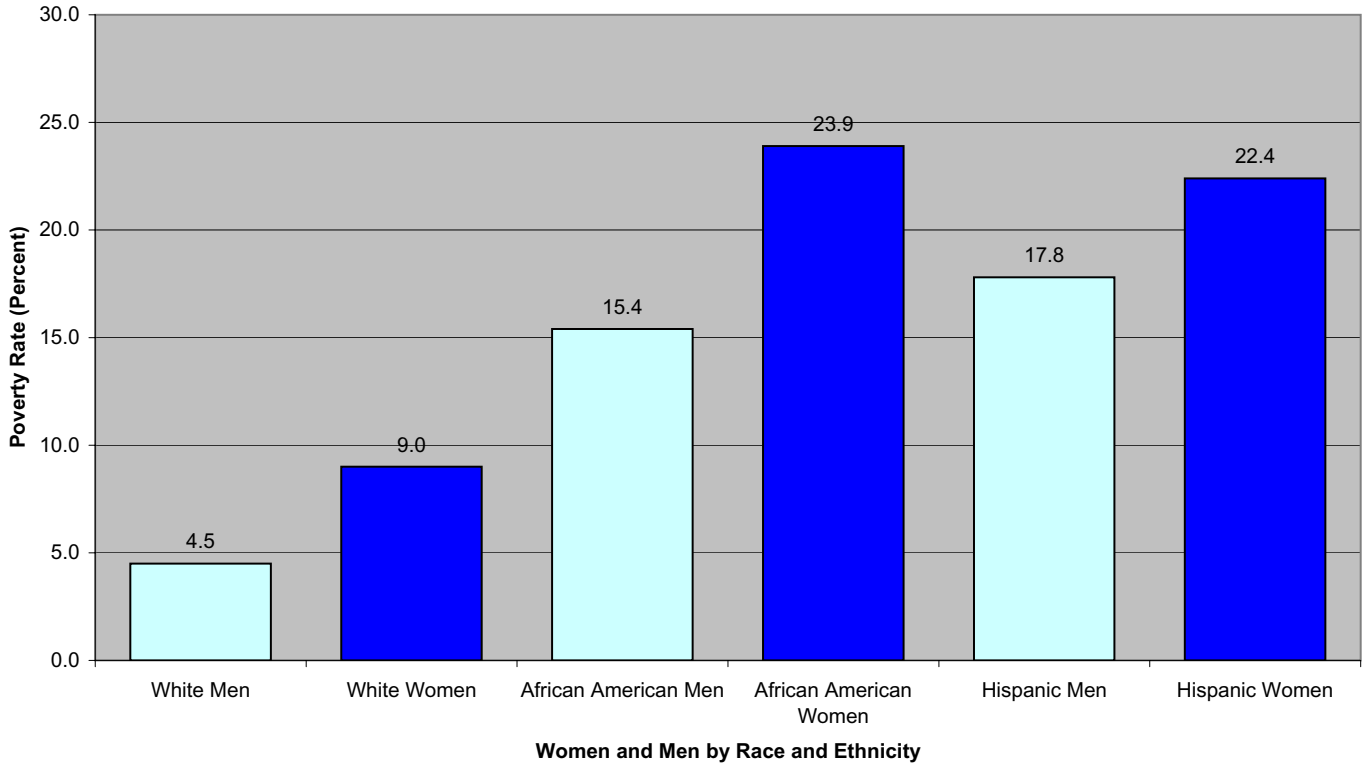
**Figure 1. Median Annual Personal Income in Florida for Older Women and Men by Race (Aged 65 and Older)**



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

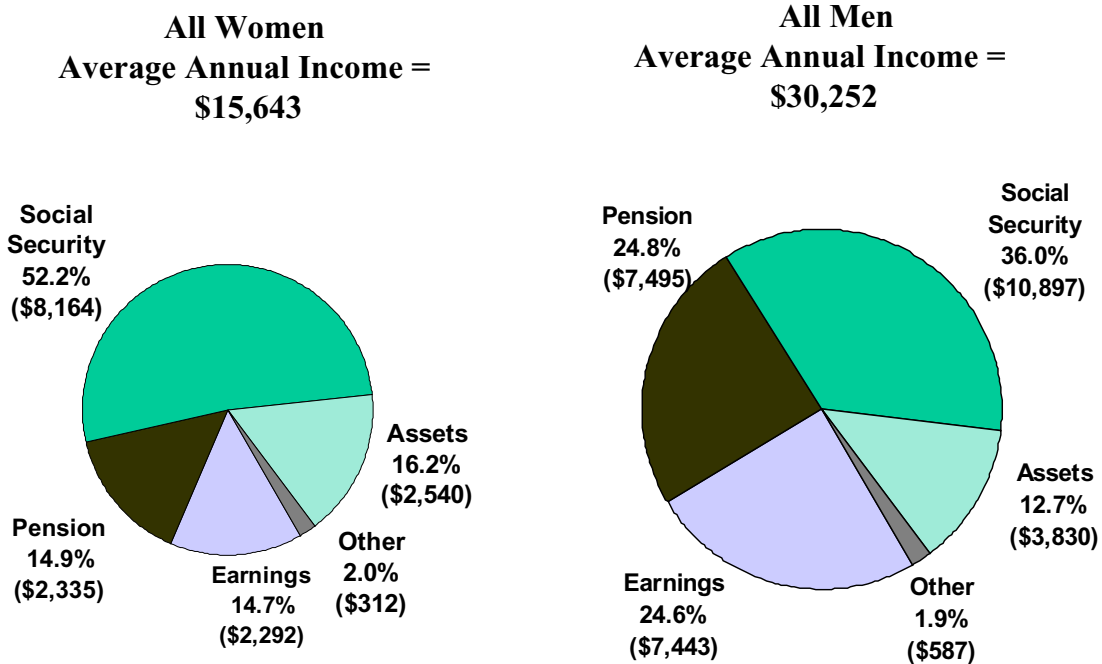
**Note:** Income data are for calendar years 2001-2004 in 2004 constant dollars.

**Figure 2. Poverty Rates in Florida 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. Florida: Sources of Income for Women and Men Aged 65+**



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

Note: Benefits, income, and earnings data are for calendar years 2001-2004 in 2004 constant dollars. Percentages are calculated based on average annual incomes 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. Florida: Overview of Retirement Income Security by Race (Aged 65 and older)**

<b>WOMEN</b>				
	<b>White</b>	<b>African American</b>	<b>Hispanic</b>	<b>All<sup>1</sup></b>
Total Population <sup>2</sup>	1,213,404	114,586	197,512	1,551,012
<b>Social Security</b>				
Percent receiving	92.9	84.3	74.8	89.6
Median annual benefit received <sup>3,4</sup>	\$8,734	\$7,610	\$6,980	\$8,323
<b>Pension</b>				
Percent receiving	26.6	23.0	9.5	24.0
Median annual income received	\$6,607	\$6,800	\$4,353	\$6,402
<b>Assets</b>				
Percent receiving	59.3	24.9	20.6	51.6
Median annual income received	\$750	\$365	\$200	\$643
<b>Earnings</b>				
Percent employed	12.7	16.1	9.6	12.5
Median annual earnings received	\$11,297	\$11,000	\$14,000	\$11,589
<b>SSI</b>				
Percent receiving	1.3	4.3	15.0	3.4
Median annual benefit received	n/a <sup>5</sup>	n/a	\$5,153	\$4,313
<b>MEN</b>				
	<b>White</b>	<b>African American</b>	<b>Hispanic</b>	<b>All</b>
Total Population	1,032,869	72,183	161,209	1,293,213
<b>Social Security</b>				
Percent receiving	93.3	70.4	78.6	89.7
Median annual benefit received	\$12,715	\$10,883	\$8,736	\$12,164
<b>Pension</b>				
Percent receiving	47.0	28.2	14.7	41.3
Median annual income received	\$12,866	\$9,013	\$8,190	\$12,312
<b>Assets</b>				
Percent receiving	65.0	28.4	25.9	57.3
Median annual income received	\$1,050	\$411	\$277	\$1,000
<b>Earnings</b>				
Percent employed	16.8	31.2	20.1	18.4
Median annual earnings received	\$23,500	\$22,000	\$19,974	\$22,407
<b>SSI</b>				
Percent receiving	0.3	3.3	10.8	2.0
Median annual benefit received	n/a	n/a	\$4,486	\$4,967

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

**Notes:** <sup>1</sup>Statistics for "All" includes Native Americans, others, and those with two or more races. <sup>2</sup>"Total Population" refers to population estimates for the population aged 65 and older calculated by IWPR using DataFerrett at the Census Bureau website based on the 2005 March Current Population Survey. <sup>3</sup>Benefits, income, and earnings data are for calendar years 2001-2004 in 2004 constant dollars. <sup>4</sup>Median annual amounts are calculated only among people who received income from each source, excluding zero values in the calculation. <sup>5</sup>N/A indicates a sample size smaller than 30.

*This fact sheet is based on research conducted by Sunhwa Lee and was written by Tori Finkle, Heidi Hartmann, Sunhwa Lee and Barbara Gault. IWPR is grateful to the AARP and the Ford Foundation for supporting both the production and dissemination of this research.*

For more information on IWPR reports or membership, please call (202) 785-5100, email [iwpr@iwpr.org](mailto:iwpr@iwpr.org), or visit [www.iwpr.org](http://www.iwpr.org).

The Institute for Women's Policy Research (IWPR) conducts rigorous research and disseminates its findings to address the needs of women, promote public dialogue, and strengthen families, communities, and societies. The Institute works with policymakers, scholars, and public interest groups to design, execute, and disseminate research that illuminates economic and social policy issues affecting women and their families, and to build a network of individuals and organizations that conduct and use women-oriented policy research. IWPR's work is supported by foundation grants, government grants and contracts, donations from individuals, and contributions from organizations and corporations. IWPR is a 501 (c) (3) tax-exempt organization that also works in affiliation with the women's studies and public policy programs at The George Washington University.