

Social Security: Vital to Colorado Women and Families

Social Security is a family insurance plan that provides retirement benefits and life and disability insurance to Colorado's working families.

- About 1 in 7 residents – about 693,300 people – receives disability, survivor, and/or retirement benefits from Social Security.
- 88 percent of residents 65 and older receive Social Security benefits.
- About 47,600 children receive Social Security benefits because of the loss of a parent's income due to death, disability or retirement.
- About 114,100 disabled workers and their family members receive Social Security benefits.
- About 53,300 widowed spouses receive Social Security survivor's benefits. (Nationally, women represent virtually all (99 percent) of spouses receiving survivor benefits.)

Colorado women depend on modest Social Security benefits to get by.

- Women are a majority of both adult beneficiaries and beneficiaries 65 and older.
- The average Social Security benefit for women 65 and older is about \$11,700 per year, compared to about \$15,800 for men 65 and older.
- Older women rely more on income from Social Security than older men do. Median income for women 65 and older living alone is \$19,000 per year – and Social Security represents 62 percent of that amount. Median income for comparable men is \$28,300 – and Social Security represents 48 percent of that amount.

Social Security is a critical anti-poverty program for Colorado women and families.

- Social Security lifted 197,000 residents out of poverty, including 13,000 children.
- Social Security dramatically reduced poverty rates for women 65 and older: from 42 to 11 percent for all women 65 and older, and from 61 to 18 percent for older women living alone.

Sources: Social Security Administration, Annual Statistical Supplement to the Social Security Bulletin, 2010, *available at* <http://www.ssa.gov/policy/docs/statcomps/supplement/>, and OASDI Beneficiaries by State and County, 2010, *available at* http://www.ssa.gov/policy/docs/statcomps/oasdi_sc/2010/index.html. Calculations of Social Security's share of median income and impact on poverty based on U.S. Census Bureau, Current Population Survey (CPS), Annual Social and Economic Supplement (2007-2010, averages over 3 or 4 years depending on sample size) (using CPS Table Creator II, *available at* http://www.census.gov/hhes/www/cpstc/apm/cpstc_alt pov.html).