

Social Security: Vital to Florida Women and Families

March 2014

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

- About 1 in 5 residents – about 4 million people – receives disability, survivor, and/or retirement benefits from Social Security.
- 83.8 percent of residents 65 and older receive Social Security benefits.
- About 253,000 children receive Social Security benefits because of the loss of a parent's income due to death, disability or retirement
- About 650,800 disabled workers and their family members receive Social Security benefits.
- About 273,400 widowed spouses receive Social Security survivor's benefits. (Nationally, women represent virtually all (98.0 percent) of spouses receiving survivor benefits.)

Florida 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 \$13,100 per year, compared to about \$17,000 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 \$19,500 per year – and Social Security represents 67.7 percent of that amount. Median income for comparable men is \$25,200 – and Social Security represents 57.3 percent of that amount.

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

- Social Security lifted nearly 1.7 million residents out of poverty, including 55,200 children.
- Social Security dramatically reduced poverty rates for women 65 and older: from 48.9 to 11.6 percent for all women 65 and older, and from 63.3 to 19.2 percent for older women living alone.
- Social Security also reduced poverty rates for minority women 65 and older from 48.5 to 19.4 percent for older African American women and from 53.2 to 22.3 percent for older Hispanic women.
- Social Security also reduced rates of deep poverty (those living below 50 percent of the federal poverty line) for older women from 38.8 to 2.5 percent.

Sources: Social Security Administration, Annual Statistical Supplement to the Social Security Bulletin, 2013, *available at* <http://www.ssa.gov/policy/docs/statcomps/supplement/2013/index.html>, and OASDI Beneficiaries by State and County, 2012, *available at* http://www.ssa.gov/policy/docs/statcomps/oasdi_sc/2012/table01.html Calculations of Social Security's share of median household income and impact on poverty based on U.S. Census Bureau, Current Population Survey (CPS), Annual Social and Economic Supplement (2010-2012, averages 3 years) (using CPS Table Creator, *available at* <http://www.census.gov/cps/data/cpstablecreator.html>).