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APRIL 2026 | FACT SHEET

Social Security Is Vital to Older Women's Financial Security

By Courtney Anderson and Sarah Javaid

Social Security is a social insurance program intended to replace earnings lost due to a worker's retirement, disability, or death. Social Security provides guaranteed, lifelong benefits that keep up with increases in the cost of living, and its benefits are progressive, meaning benefits make up a higher share of a worker's previous earnings for workers at lower earnings levels. Social Security benefits, while modest, lifted over 28.6 million people above the poverty line in 2024, including more than 20 million women.¹ In fact, Social Security lifts more people out of poverty than any other program.²

Although most of its beneficiaries receive retirement benefits, Social Security is more than just a retirement program. It also provides life insurance and disability insurance protection through Social Security Disability Insurance (SSDI).

The Social Security Administration also administers the Supplemental Security Income (SSI) program, which is separate from Social Security. While SSDI and SSI are both federal programs designed to help people with disabilities, they differ. SSDI is tied to work history and provides benefits for people who have a disability, worked enough years to qualify, and paid Social Security taxes during the years worked.³ In contrast, SSI aids adults age 65 or older and people with disabilities who have very limited incomes or resources, regardless of work history.⁴ Individuals can receive both depending on their eligibility.

Social Security is critically important to older women's economic security.

While women's educational attainment and employment rates have increased significantly since the 1960s, women—especially many women of color—experience persistent pay disparities relative to men.⁵ This racial and gender inequality, along with women's disproportionate caregiving responsibilities, often results in lower lifetime earnings and accumulated savings.⁶ Women therefore face an elevated risk of economic insecurity in their older years, especially given women's longer life spans.⁷ Even though women's average Social Security benefits are lower than men's, Social Security plays an especially vital role in safeguarding financial stability and independence for millions of older women.

- Women made up over 55% of Social Security beneficiaries age 62 and older and over 62% of beneficiaries age 85 and older at the end of December 2025.⁸
- As of December 2024, the average Social Security benefit received by retired women 65 and older was \$1,808 per month, compared to \$2,215 for retired men 65 and older.⁹
- Women, who are more likely than men to outlive their spouses, make up 95% of Social Security survivor beneficiaries.¹⁰

Social Security is a key anti-poverty program for older women, who are more likely than older men to fall below the poverty line.

Between 2023 and 2024, the Supplemental Poverty Measure (SPM) poverty rate statistically significantly increased from 15.0% to 16.2% for older women while remaining unchanged for older men (13.5% in 2024).¹¹

- Women face an even higher risk of poverty as they continue to age: Among all people age 65 and older, women 80 and older had the highest SPM poverty rate (21.0% in 2024).¹²
- Older women who are not married are more likely than married older women to live in poverty. Among women age 65 and older, single women (widowed, divorced, separated, or never married) have an SPM poverty rate of 21.4%, compared with 10.9% for married women in the same age group.¹³

- These poverty rates would be far higher without Social Security, which has protected millions of older women from falling into poverty. In 2024, Social Security lifted 20.0 million people age 65 and older out of poverty as measured by the Supplemental Poverty Measure, of whom nearly 11.4 million were older women, compared to over 8.6 million older men.¹⁴

Older women of color depend on Social Security more than older white women.

Women of color face compounding barriers to building wealth, including wage disparities, other forms of racial and gender employment discrimination, lack of access to credit, student loan debt, and unpaid caregiving. As a result, women of color have even lower lifetime earnings and fewer assets in retirement, and face a greater risk of poverty, than white women or white men.¹⁵ While these barriers mean that the average Social Security benefits for older women of color are lower than those of white women or white men, it also means that Social Security often becomes the primary source of income in retirement for older women of color.

- Older women of color experience poverty at much higher rates than their white counterparts. Among women 65 and older, 30.2% of Latinas, 25.7% of Black women, and 20.3% of Asian women lived in poverty, compared to 12.5% of white, non-Hispanic women and 10.5% of white, non-Hispanic men.¹⁶
- Single Latinas have the lowest average retirement wealth at \$8,571 (in 2019 dollars), and single Black women have the second-lowest average at \$11,157. In comparison, single white, non-Hispanic women have on average \$33,007 in retirement wealth and single white, non-Hispanic men have on average \$57,180 in retirement wealth.¹⁷
- The nearly 11.4 million women age 65 and over lifted out of poverty in 2024 by Social Security benefits (as measured by the Supplemental Poverty Measure) included close to 1.3 million older Black women, over 925,000 older Latinas, nearly 408,000 older Asian women, and over 8.6 million older white non-Hispanic women.¹⁸

Protecting and expanding Social Security would advance racial and gender justice, as well as economic justice.

Without significant systemic changes and long-overdue public investments, women’s financial insecurity in retirement will continue to grow. The massive cuts to Medicaid and nutrition assistance that Trump and congressional Republicans enacted in the 2025 tax and budget law, the “One Big Beautiful Bill Act” (OBBBA), will only deepen economic instability for older women, increasing out-of-pocket costs for food and health care and forcing impossible tradeoffs for seniors struggling to meet their basic needs.¹⁹ The harm inflicted by these cuts is not diminished by OBBBA’s tax deduction for taxpayers age 65 and older, which will primarily benefit higher-income seniors—while endangering Social Security’s funding and threatening the program’s long-term health.²⁰

As the only national retirement program that provides nearly universal coverage and lifelong, inflation-protected benefits, Social Security plays a vital role in providing economic security to millions of older women who have experienced a lifetime of disparities. Policymakers must strengthen and expand—not weaken and cut—Social Security to ensure that millions of people, especially women and people of color, can age with dignity.

1. National Women’s Law Center (NWLCL) calculations based on U.S. Census Bureau, Current Population Survey, 2025 Annual Social and Economic Supplement (CPS ASEC) public use microdata available at <https://www.census.gov/data/datasets/time-series/demo/cps/cps-asec.html>. This data is based on the Census Bureau’s Supplemental Poverty Measure, which accounts for the value of both cash and non-cash benefits as well as necessary expenses when calculating poverty. Numbers are rounded to the nearest thousandth.
2. NWLCL calculations based on U.S. Census Bureau, 2025 CPS ASEC microdata. Both the Supplemental Poverty Measure and the official poverty measure from the Census Bureau affirm that Social Security has the greatest anti-poverty effects. Kathleen Romig, “Social Security Lifts More People Above the Poverty Line Than Any Other Program,” Center on Budget and Policy Priorities, February 25 2026, <https://www.cbpp.org/research/social-security/social-security-lifts-more-people-above-the-poverty-line-than-any-other-0>.
3. See generally “Social Security Disability Insurance,” Center on Budget and Policy Priorities, February 2025, <https://www.cbpp.org/research/social-security/social-security-disability-insurance-0>.
4. Courtney Anderson and Shengwei Sun, “SSI Supports Older and Disabled Women with Very Low Incomes. Improving SSI Would Advance Gender, Racial, and Disability Justice,” National Women’s Law Center, October 2023, <https://nwlc.org/wp-content/uploads/2023/10/SSI-Supports-Older-and-Disabled-Women-with-Very-Low-Incomes.-Improving-SSI-Would-Advance-Gender-Racial-and-Disability-Justice.pdf>.
5. See, e.g., Tyler Smith, “The Stalled Progress of Gender Equality in the US Labor Market,” American Economic Association, October 29, 2025, <https://www.aeaweb.org/research/charts/gender-inequality-life-cycle>; Richard Blundell, Hugo Lopez, and James P. Ziliak, “Labor Market Inequality and the Changing Life Cycle Profile of Male and Female Wages,” American Economic Journal: Applied Economics 17, no.4 (2025): 100-133, <https://www.aeaweb.org/articles?id=10.1257/app.20220454>.
6. See Ashir Coillberg, Amy Matsui, and Jasmine Tucker, “Left Behind: The Retirement Crisis for Women and LGBTQIA+ People,” National Women’s Law Center, March 2025, https://nwlc.org/wp-content/uploads/2025/03/final_2025_NWLC_ExecSummary.pdf.
7. Coillberg, Matsui, and Tucker, “Left Behind.”
8. Among retired workers and not including adults who became disabled as children. “Social Security Beneficiaries by Age,” Social Security Administration, December 2025, <https://www.ssa.gov/oact/progdata/byage.html>.
9. NWLCL calculations using U.S. Social Security Administration, Annual Statistical Supplement to the Social Security Bulletin, 2025, Table 5.A16, [Annual Statistical Supplement, 2025 - Summary of OASDI Benefits in Current-Payment Status \(5.A\)](https://www.ssa.gov/oact/STAT/2025-SSA-Table-5.A16-Annual-Statistical-Supplement-2025-Summary-of-OASDI-Benefits-in-Current-Payment-Status-(5.A).pdf).
10. “Top Ten Facts about Social Security,” Center on Budget and Policy Priorities, May 2024, <https://www.cbpp.org/research/social-security/top-ten-facts-about-social-security>.
11. Shengwei Sun, “National Snapshot: Poverty Among Women & Families in 2024,” National Women’s Law Center, November 2025, <https://nwlc.org/wp-content/uploads/2025/11/National-Snapshot-Poverty-Among-Women-Families-in-2024.pdf>.
12. NWLCL calculations based on U.S. Census Bureau, 2025 CPS ASEC microdata.
13. NWLCL calculations based on U.S. Census Bureau, 2025 CPS ASEC microdata.
14. NWLCL calculations based on U.S. Census Bureau, 2025 CPS ASEC microdata.
15. “A Window into the Wage Gap: What’s Behind It and How to Close It,” National Women’s Law Center, January 2026, <https://nwlc.org/wp-content/uploads/2025/02/2026-Window-into-the-Wage-Gap-Factsheet.pdf>.
16. Sun, “National Snapshot: Poverty Among Women & Families in 2024.”
17. Angelino Viceisza, “Black Women’s Retirement Preparedness and Wealth,” Urban Institute, updated January 2023, <https://www.urban.org/sites/default/files/2023-01/Black%20Women%E2%80%99s%20Retirement%20Preparedness%20and%20Wealth.pdf>.
18. NWLCL calculations based on U.S. Census Bureau, 2025 CPS ASEC microdata. Numbers are rounded to the nearest thousandth.
19. See, e.g., “5 FAQs on Donald Trump and Congressional Republicans’ Budget and Tax Law,” National Women’s Law Center, September 2025, <https://nwlc.org/wp-content/uploads/2025/01/5-FAQs-on-Donald-Trump-Congressional-Republicans-Budget-and-Tax-Law.pdf>; “The Budget Reconciliation Act of 2025 Means Harmful Cuts for Older Adults,” Justice in Aging, August 2025, <https://justiceinaging.org/wp-content/uploads/2025/08/The-Budget-Reconciliation-Act-of-2025-Means-Harmful-Cuts-for-Older-Adults.pdf>.
20. See, e.g., “Why the Big Ugly Law Is Anything But Pro-Worker,” National Women’s Law Center, December 2025, <https://nwlc.org/wp-content/uploads/2025/12/Why-The-Big-Ugly-Law-is-Anything-But-Pro-Worker.pdf>; Josephine Cureton and Kathleen Romig, “Contrary to Administration’s Misleading Claims, New Senior Deduction Doesn’t Help Low- and Middle-Income Seniors, Does Deplete Social Security Trust Funds,” Center on Budget and Policy Priorities, July 28, 2025, <https://www.cbpp.org/blog/contrary-to-administrations-misleading-claims-new-senior-deduction-doesnt-help-low-and-middle>.