



Center for Public Policy Priorities

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NEWS RELEASE

For Immediate Release:
March 24, 2005

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REPORT ONLINE: *Social Security and the Income of the Elderly*
<http://www.epinet.org/content.cfm/ib206>

STUDY SHOWS ELDERLY RELY HEAVILY ON SOCIAL SECURITY IN TEXAS

Austin, TX--A new study, *Social Security and the Income of the Elderly*, released today by the Center for Public Policy Priorities and the national Economic Policy Institute analyzes the degree to which elderly recipients rely on Social Security, broken down by state, race, and sex. It finds that elderly Texans, particularly Hispanics, rely heavily on the program.

“Because so many Texans rely on Social Security for so much of their income, the study shows that any cuts in benefits would have a devastating effect on the standard of living for elderly in Texas now and in the future,” said Don Baylor, Policy Analyst at the Center for Public Policy Priorities.

Key Texas Findings Include:

- Social security is very important for the typical elderly Texan; the median share of income from social security for Texans aged 65 and older is 73 percent.
- Hispanics rely on Social Security the most. On average, elderly Hispanics in Texas receive 97% of their income from Social Security, compared to African Americans (86%) and Anglos (65%).
- 65% of Texans aged 65 or older receive 50 percent or more of income from Social Security;
- 39% of Texans aged 75 or older receive 90 percent or more of income from Social Security;
- 65% of Texans aged 75 or older receive 50 percent or more of income from Social Security;

Nationally, the median married couple or individual recipient, age 65 and over, relies on Social Security for two-thirds of their income. Almost two-thirds of the elderly rely on Social Security for a half of their income and a third rely on it for over 90 percent of their income.

This heavy reliance on Social Security income means that replacing the current system’s prescribed benefit levels with a system that is susceptible to risks inherent in private stock market investment returns would have a significant affect on the quality of life for those who do not secure the best-performing investments.

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