
POLICY MATTERS OHIO

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Study Shows Older Ohioans Rely Heavily on Social Security

Ohio Social Security recipients, age 65 and over, rely on Social Security for more than two thirds (68%) of their income at the median, according to a study released today by Policy Matters Ohio and the Economic Policy Institute.

Benefit cuts would hurt older Ohioans, said Pam Rosado, Outreach Coordinator for Policy Matters Ohio. These benefits provide Ohio retirees with more than two-thirds of their annual income, on average.

This research shows the degree to which elderly recipients rely on Social Security, broken down by state, race, and sex. The study, co-authored by Michael Ettlinger, director of the Economic Analysis and Research Network (EARN) and EPI economist Jeff Chapman, shows a high reliance on Social Security for the well-being of the elderly across boundaries of sex, race, or state of residence.

Highlights from the study show that in Ohio:

- 68% of recipients age 65 or older and 77% of those 75 or older get more than half of their income from Social Security
- 30% of recipients age 65 or older and 77% of those 75 or older get more than 90% of income from Social Security
- Without Social Security, 46% of those age 65 or older would have poverty-level incomes

For certain demographic groups in Ohio, Social Security is an even more important part of income. For example, unmarried Ohio women age 65 or over receive, at the median, 83% of their income from the program. African Americans recipients in this age group receive, at the median, 79% of their income from Social Security and Hispanic recipients rely on the program for 83% of income.

This heavy reliance of the elderly on Social Security income means that replacing the current systems prescribed benefit levels with a system that is susceptible to risk would have a significant impact on the quality of life for those who do not secure the best-performing investments.

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