

# Policy Levers for Changing Retiree Well Being Women's Issues

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# Gender Gaps in Retirement Security

Institute for Women's Policy Research\*

- Women's lower lifetime earnings
  - Younger women working full-time catching up with pension contributions
  - Part-time and low income workers left behind
  - Largest differences among for older workers (aged 45-64)
- \*Shaw and Hill, 2001

# Women's Contributions to Pension Plans Lower Beyond "Wage Gap"

- Work too few hours to participate  
35% of women vs. 20 % of men
- Women move in and out of the labor market more frequently than men
- Women less likely than men to re-invest lump sum payments when leaving jobs

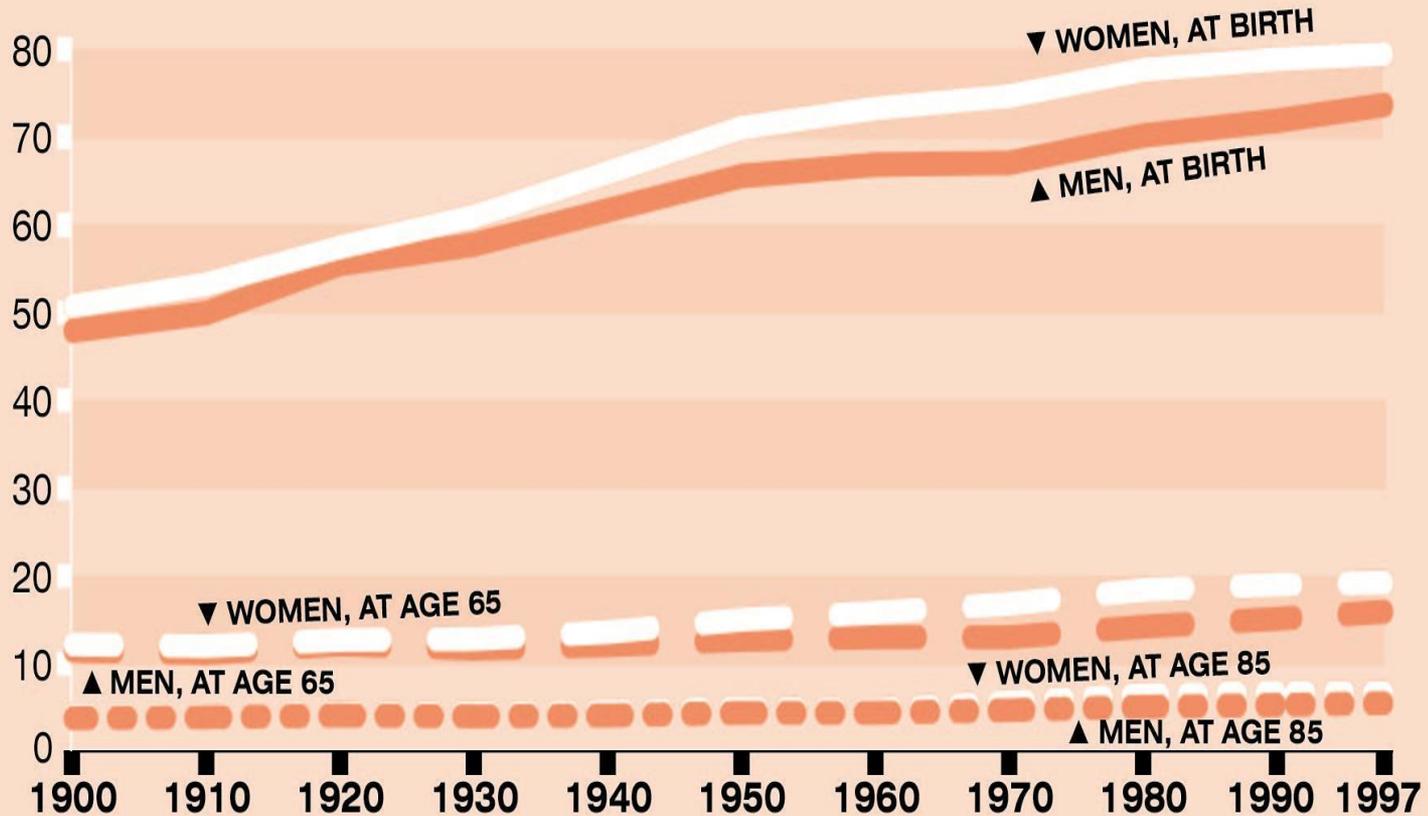
Shaw and Hill, 2001

# Women's Retirement Security Needs Are Greater than Men's

- Longer life-expectancy at age 65
- Costs of living alone
- Needs for non-medical help and assistive devices to manage more limitations in functioning
- Women's overall resources lower in retirement

# Life Expectancy: Greater for Women than Men at All Ages (FIFARS)

Life expectancy by age group and sex, in years, 1900 to 1997

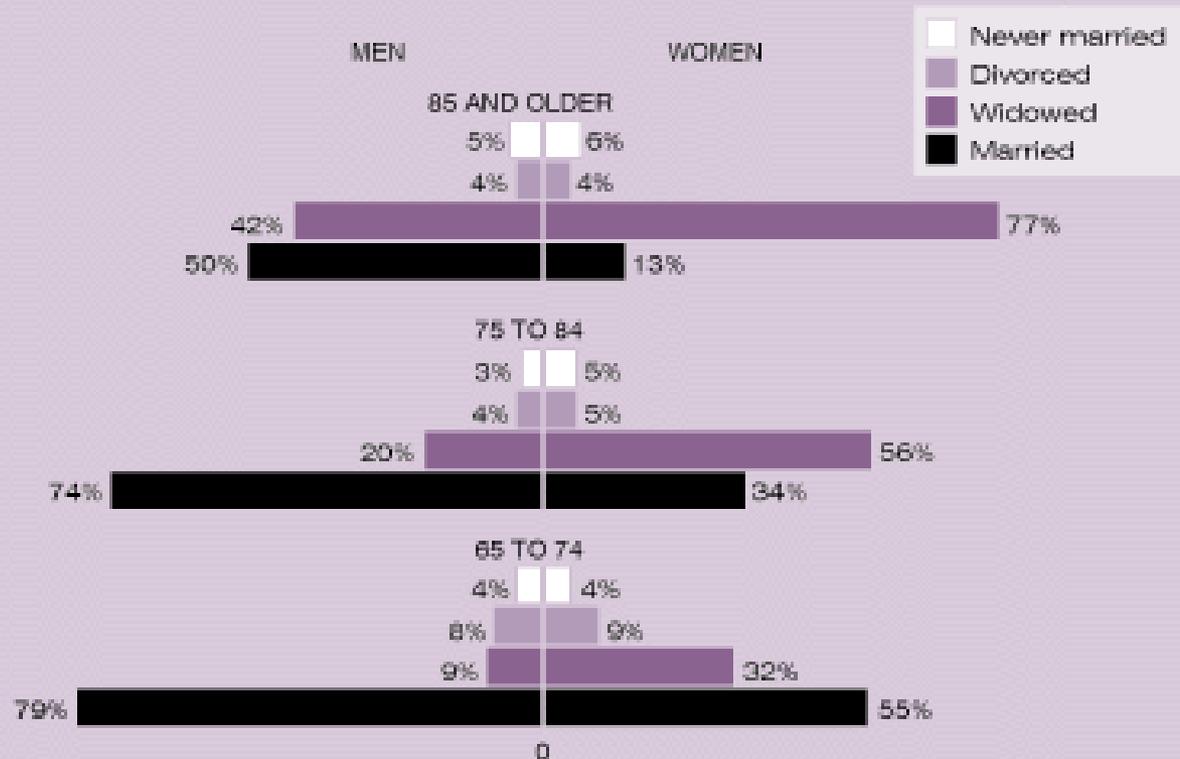


Reference population: These data refer to the resident population.

Source: National Vital Statistics System.

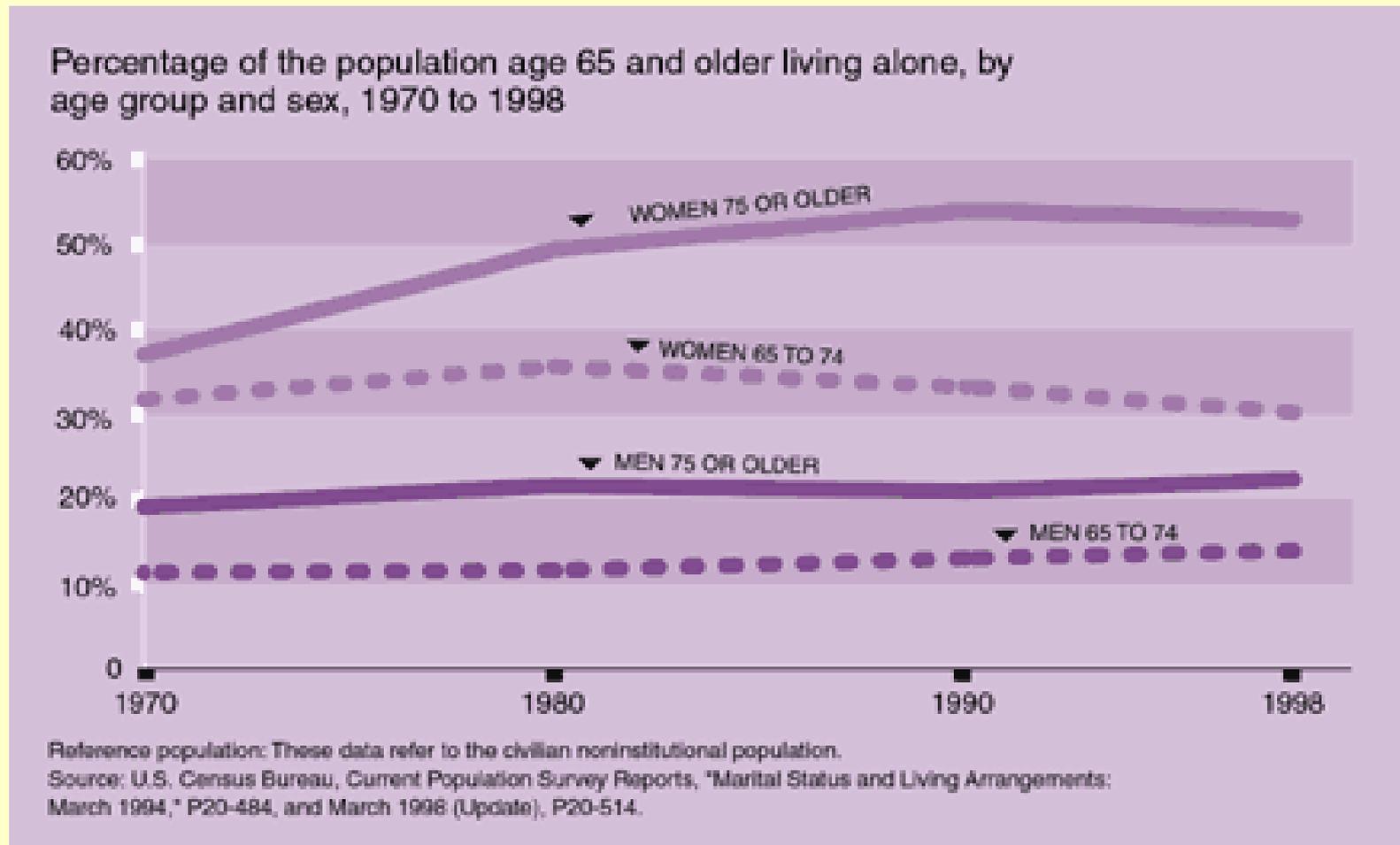
# Older Women Less Likely Than Men to Be Married (FIFARS)

Marital status of the population age 65 and older, by age group and sex, 1998



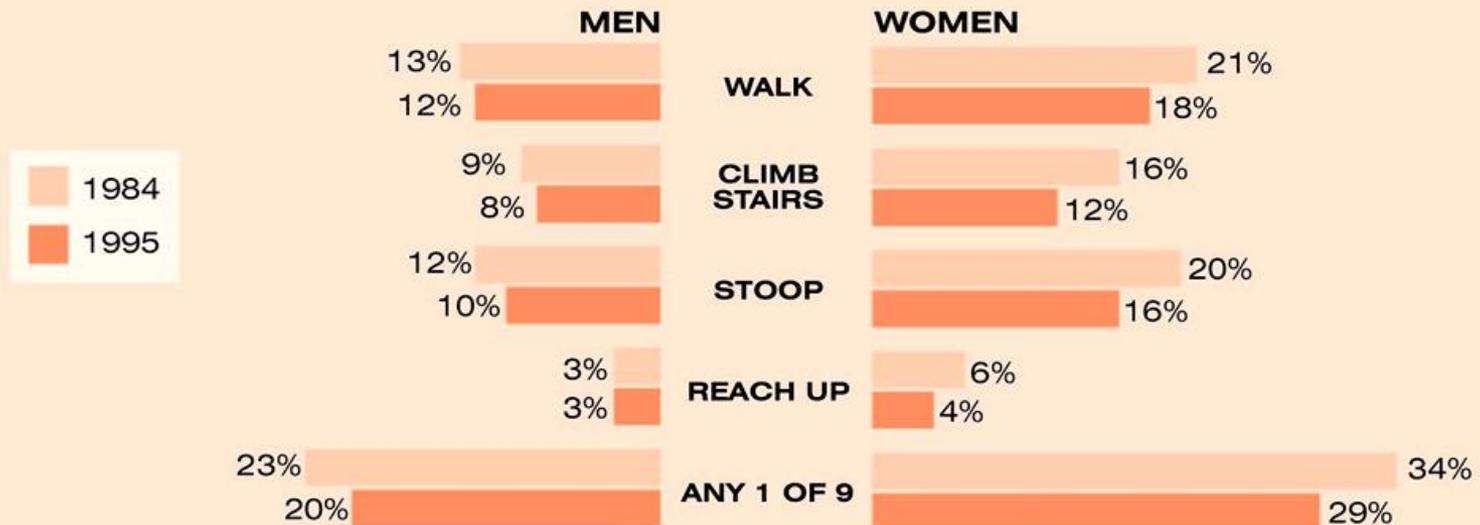
Reference population: These data refer to the civilian noninstitutional population.  
Source: March Current Population Survey.

# Older Women More Likely than Men to Live Alone (Census Bureau 1970 to 1998 - FIFARS)



# Older Women Have More Limitations in Functioning Than Men (FIFARS)

**Percentage of persons age 70 or older who are unable to perform certain physical functions, by sex, 1984 and 1995**



Note: The nine physical functioning activities are: walking a quarter mile; walking up ten steps without resting; standing or being on your feet for about two hours; sitting for about two hours; stooping, crouching or kneeling; reaching up over your head; reaching out as if to shake someone's hand; using your fingers to grasp or handle; lifting or carrying something as heavy as ten pounds. A person is considered disabled if he or she is unable to perform an activity alone and without aids. Rates for 1984 are age-adjusted to the 1995 population.

Reference population: These data refer to the civilian noninstitutional population.

Source: Supplement on Aging and Second Supplement on Aging.

# Women's Advocacy Organizations

Look to federal action

- Extend coverage to part-time workers
- Require earlier vesting of benefits
- Extend spousal consent protections beyond defined benefit plans
- Protect Social Security, Medicare and Medicaid - progressive payment structure

# Organizing for Financial and Health Literacy and Legislation

- Institute for Women's Policy Research
- National Women's Law Center
- Older Women's League
- Congressional Caucus on Women's Issues

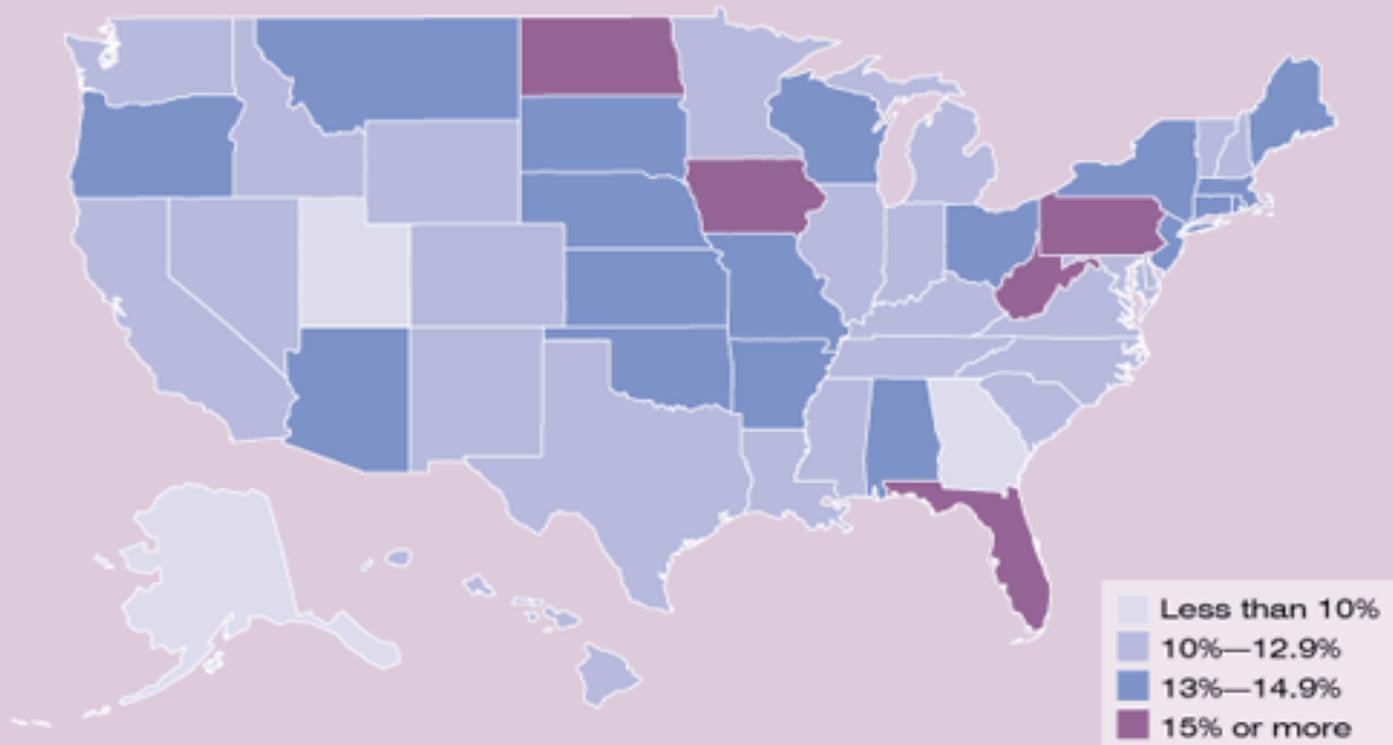
107th Congress

13 Women Senators

62 Women House Members

# Shifting to the States: Proportions of Persons Over Age 65 (FIFARS)

Percentage of the population age 65 and older, by state, 2000



Note: Data for the year 2000 are middle-series projections of the population.  
Reference population: These data refer to the resident population.  
Source: U.S. Census Bureau, Population Projections.

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