Real median income received by both males and females aged 55 and over has increased almost threefold since the late 1940s (table 2.1). In addition, persons aged 55 and over, as a whole, have lower poverty rates than the population under age 34, particularly those under age 18 (estimates of chart 2.1a and b).

However, these averages obscure variance in income levels among the older population. For example, income tends to decrease with age after age 55 (chart 2.1a and b). In 2012, 42 percent of people age 75 and older lived under 200 percent of poverty (chart 2.1b). As a result, people age 75 or older were more likely than other age groups, except for those younger than age 25 to live on incomes less than 200 percent of poverty.

As indicated above, differences in income levels among older individuals are associated with variation in demographic characteristics, such as age. Other correlates of income are gender, marital status, and education. Table 2.1 shows that in 2012, there was a 62.7 percent difference in the median incomes among men and women aged 55–64 and a 57.7 percent difference for those over age 65. In addition, table 2.2 shows that people ages 65 or older that were part of a married couple in 2012 were likely to have received higher incomes than their widowed, divorced or separated, or never married counterparts.

Relative to gender and marital status, educational level seems to be a more powerful correlate of income for people ages 65 or older; the mean income of persons age 65+ in 2012 without a high school diploma was $16,650, as compared to $67,598 for those with a graduate degree.
Chart 2.1a
Poverty Status by Age

Percentage of U.S. Population Under 100 Percent, 150 Percent, and 200 Percent of the Official Poverty Rate, by Age 1987


UPDATED July 2014

Chart 2.1b
Poverty Status by Age

Percentage of U.S. Population Under 100 Percent, 150 Percent, and 200 Percent of the Official Poverty Rate, by Age 2012

### Table 2.1
Real Median Income of the Older Population by Gender
Real Median Income by Gender and Age of Individuals Aged 55 and Over, Selected Years 1947–2012
UPDATED July 2014

### Table 2.2
Income Diversity Among the Population Aged 65 and Over
Median and Mean Incomes of Persons Aged 65 and Over, by Education, Marital Status, and Race 2012
UPDATED July 2014

### Table 2.3
Real Median Income of the Older Population by Age
Real Median Income of the Population Ages 55 and Over by Age and Income Sources, 1974-2012