



Bridging the True Cost of Living Gap in New York City

Created with ATTIS

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Bridging the True Cost of Living Gap in New York City

In November 2022, 81 percent of New Yorkers voted to establish a true cost of living (TCOL) measure to capture what it costs to live with dignity in New York City. The newly released measure provides a more realistic and inclusive view of affordability challenges facing New Yorkers at a local level and the cost variation across age groups and household types (NYC MOERJ 2026). Here, we summarize key findings from that report and then focus on the gaps between families' resources and the cost of meeting the true cost of living in New York City.

The TCOL draws from Urban's true cost of economic security (TCES) measure (Acs et al. 2024) and captures costs associated with housing, food, health care, child care, transportation, technology, taxes, student debt, caring for persons with disabilities, savings, and miscellaneous costs for items such as clothing, personal hygiene, and cleaning products. We obtain family characteristics and resources using data from the American Community Survey (ACS) as enhanced by Urban's Analysis of Transfers, Taxes, and Income Security (ATTIS) microsimulation model, which adjusts for resources unavailable or underestimated in survey data. In building the TCOL measure, we also incorporate the support New York City provides to families beyond federal programs to help pay for housing and child care.

The TCOL measure captures both costs and resources that may not be readily visible to a typical family. Yet, these hidden costs must be paid, and families and policymakers alike can now better understand resources that may otherwise go uncounted or unmeasured. For example, few would argue against the importance of health insurance for families' economic security. Yet, people who have employer-sponsored or public health insurance may be unaware of the full premium cost of coverage or the monetary value of the insurance they receive. Similarly, people may only be aware of their net taxes; we report tax credits as a resource and tax liabilities as a cost. Consequently, the cost thresholds and the resources we report may both be higher than those usually discussed. Carefully accounting for both costs and resources provides a deeper understanding of New Yorkers' circumstances and helps inform policymakers' discussions of how to make living in New York City more affordable and help families achieve economic security.

We find the following in 2022:

- **Most New Yorkers are economically insecure.** About 62 percent of people in families in New York City do not meet the TCOL threshold and are not poised to thrive.
- **Some families fall below the threshold only because they cannot meet savings targets.** Eight percent of all people live in families that fall below the TCOL threshold but can meet all costs except savings targets.
- **Economic insecurity varies widely by borough.** TCOL rates range from 75 percent in the Bronx to 48 percent in Staten Island. Rates are 56 percent in Manhattan, 61 percent in Queens, and 62 percent in Brooklyn.
- **Children face higher economic insecurity.** About 73 percent of children live in families below the TCOL threshold, a higher proportion than working age (59 percent) and older adults (61 percent).
- **Single-parent families are especially vulnerable.** More than 90 percent of people in single-parent families are below the TCOL threshold, compared with 67 percent of people in families with children present and two or more adults under age 65.¹
- **Economic security varies by race and ethnicity.** About 44 percent of white, non-Hispanic people are below the TCOL threshold, compared with 78 percent for Hispanic people. The TCOL rates for Black people and Asian and Pacific Islanders are 66 and 63 percent, respectively.
- **Disability is associated with higher economic insecurity.** Among people in families with only adults under age 65 and at least one person with a self-care limitation, 92 percent are below the TCOL threshold.²
- **Resource gaps are large across the city.** People in families below the TCOL threshold face an average family-level shortfall of \$40,200, ranging from nearly \$45,000 in Manhattan to about \$39,000 in Queens and Brooklyn.
- **Public benefits significantly reduce gaps.** Median benefits from public assistance programs and tax credits amount to \$31,200 for people in families below the TCOL with children and adults under age 65 and are highest in the Bronx and Brooklyn (\$36,600 and \$34,300, respectively).
- **Social insurance is critical for older adults.** Social Security and Medicare add more than \$23,000 to median resources for people in families with adults ages 65 and older.

Background

About a quarter of New York City experienced poverty in 2022, and 26 percent of individuals in or near poverty reported they had no savings (Poverty Tracker Group at Columbia University 2024; Wilson and Chatterjee 2024). Higher earners also struggled—about 36 percent of people with moderate incomes (between 201 and 400 percent of the federal poverty guidelines) reported worrying about making ends meet all or most of the time (Wilson and Chatterjee 2024). This widespread hardship indicates a need to look beyond traditional poverty measures to better understand the circumstances of families who meet the minimum level of resources required to survive but struggle to pay their bills, are unable to weather unexpected expenses, and have few resources left at the end of the month to save for education or retirement. The TCOL takes a comprehensive approach to analyzing family well-being and considers not just what it takes to make ends meet, but the full scope of resources families require to live with dignity, meet all their basic expenses, and achieve economic security.

As part of the 2022 legislature that established a local cost of living measure,³ the city is required to track expenses faced by New Yorkers each year and report on the share of people that have sufficient resources to thrive in New York City. This new measure, the TCOL, is modeled after Urban’s TCES, which estimates families’ expenses and the resources they require to thrive across the country (Acs et al. 2024). The TCOL builds on the TCES by updating information on costs and incorporating local resources not reflected in the American Community Survey (ACS). We updated the cost thresholds to more precisely capture the housing, tax, and miscellaneous expenses faced by NYC families, the caregiving expenses faced by people with disabilities, and the value of additional NYC housing subsidies and child care resources provided to New York City families.

We estimate the TCOL by combining data on costs and resources to determine whether families have sufficient resources to meet their costs.⁴ The TCOL measure accounts for all the costs a family needs to meet to be economically secure, including paying for adequate housing, food, health insurance premiums and out-of-pocket expenses, caregiving, transportation, technology, and miscellaneous expenses, as well as paying off student debt and taxes, and saving both for unexpected expenses as well as for retirement. The costs families would incur to meet the cost of living make up their TCOL threshold; thresholds are unique to each family and account for differences in their circumstances based on their location and family size and composition.

The TCOL accounts for market and nonmarket resources. In addition to standard cash resources, like earnings from employment or retirement distributions, we also account for commonly hidden

resources, like the value of parent-provided child care, when determining whether each family has sufficient resources to thrive. Total family resources are derived from information reported in the ACS data, simulations by the ATTIS model, and estimates developed for the TCOL. Families' market resources include the following:

- annual earnings, including wages, salary, commissions, bonus, or tips, from all jobs
- positive self-employment income
- interest, dividends, rent, royalties, and income from estates or trusts
- pension income and distributions from retirement savings accounts
- other cash income, including child support received, veterans' benefits, workers compensation, alimony, and any other regularly received cash income
- the value of employer-provided health insurance
- the value of parent- or caretaker-provided care for children
- the value of care provided by an adult to people with self-care disabilities

The TCOL factors in two additional resources:

- Social Security distributions
- the value of health insurance provided under the Medicare program

We distinguish between Social Security and Medicare and other market and nonmarket resources because of the nature of these programs. Social Security and Medicare are wide-reaching and long-standing social insurance programs. In addition to their broad reach, Social Security and Medicare can be considered “earned” public benefits, as individuals contribute to these programs through payroll taxes in exchange for benefitting from these programs upon retirement, disability, or the loss of a family provider.⁵

We also consider the value of other public supports, including federal programs and programs specific to NYC families. Many families are eligible for supplemental assistance to help bridge the gap between their market resources and expenses. While many of these resources target support at families with the lowest incomes, even higher earnings families benefit from public assistance, like the premium tax credit for health insurance purchased through an Affordable Care Act (ACA) exchange and subsidized and free childcare services.

The nonmarket resources factored into the TCOL include the following:

- **the value of government-provided health insurance**, like Medicaid, as well as subsidies that reduce premium or out-of-pocket expenses
- **the value of state, federal, and city tax credits** (computed by ATTIS based on family composition and earnings)
- **the value of cash transfers from social insurance and public assistance programs**, including unemployment compensation, Temporary Assistance for Needy Families (TANF), Supplemental Security Income (SSI), and other cash assistance (under-reported benefits are aligned with administrative data using ATTIS)
- **the cash value of in-kind public supports**, including Supplemental Nutrition Assistance Program (SNAP), the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), the value of public housing and housing vouchers, energy assistance through the Low Income Home Energy Assistance Program (LIHEAP), and child-care subsidies (under- and non-reported benefits are aligned with administrative data using ATTIS)
- **the cash value of New York City-specific in-kind public supports**, including housing assistance from City Fighting Homelessness and Eviction Prevention Supplement (CityFHEPS), Senior Citizen Rent Increase Exemption (SCRIE), Disability Rent Increase Exemption (DRIE), and child care assistance through free Pre-K and 3-K programs (these nonreported benefits are aligned with administrative data using ATTIS)

We estimate the 2022 TCOL by combining the data on costs and resources to determine whether families have sufficient resources to meet the TCOL threshold. We first use ATTIS to identify the demographic, financial, health, and geographic information for each person in the ACS, and then use this information to determine each family's costs threshold based on the size and characteristics of the family. For example, a family with two children, ages 3 and 10, would be assigned the appropriate child care costs based on the ages of the children. Next, we determine each family's total resources; this includes information reported in the ACS, like earned income; resources estimated by ATTIS, including receipt of safety net benefits and tax credits; and the resources we assign to families, including the value of health insurance and caregiving provided by family members. We then compare each family's total costs and resources; families with more total costs than resources are determined to be below the TCOL threshold.

True Cost of Living Rates

The costs families must cover to meet the true cost of living in New York City vary by the number and age of people in a family as well as the borough in which they reside. For example, in 2022 across all of New York City, a family with children and only working-age adults (under age 65) needs \$160,800 in resources to meet their true cost of living, while families with no children and only working-age adults require an average of \$106,200 (table 1).⁶ For families with children, the thresholds to meet the TCOL range from \$201,100 in Manhattan to \$144,200 in the Bronx; cost thresholds for similar families in Brooklyn and Queens are around \$160,000, and just over \$170,000 on Staten Island. Housing and health care costs are consistently the largest individually identified cost items for New York residents (see table A.1). The NYC True Cost of Living report presents a comprehensive set of TCOL thresholds (NYC MOERJ 2026).

TABLE 1
NYC True Cost of Living Thresholds by Family Type and Borough

NYC Location	Families with Only Adults under Age 65		Families with Adults Ages 65 and Older (\$)
	No children (\$)	Children present (\$)	
NYC	106,200	160,800	123,200
Bronx	91,300	144,200	112,000
Brooklyn	99,600	158,600	120,900
Manhattan	115,400	201,100	122,600
Queens	111,000	160,600	129,900
Staten Island	125,000	170,100	129,300

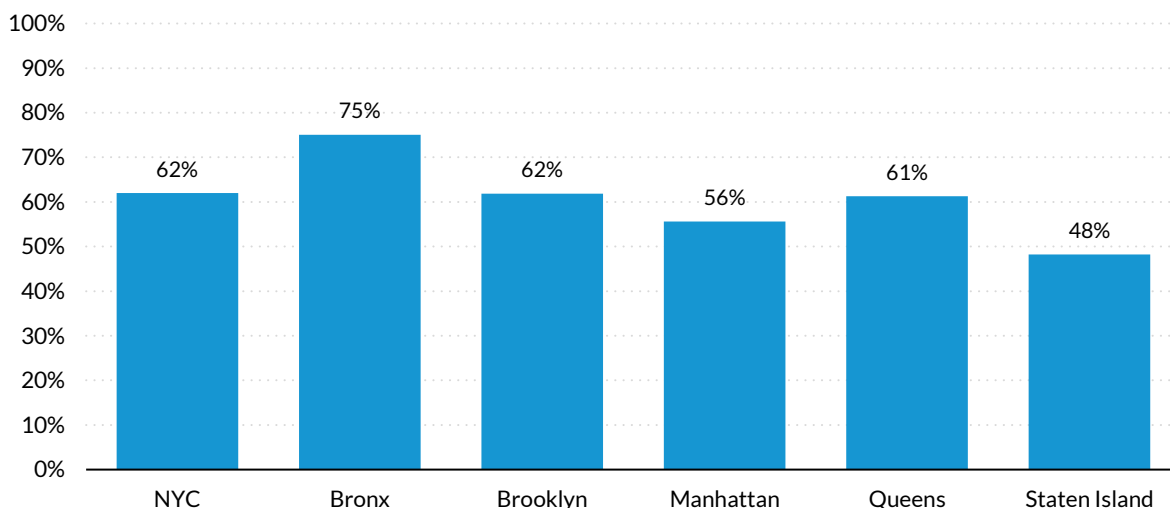
Sources: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The thresholds represent the median costs by family type and borough. The medians are person-weighted, meaning they reflect the experience of the median or average person in all family types. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. An adult is any person 18 years of age or older, or a person under 18 who is the head (or spouse of head) of a family. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters.

We measure these thresholds against a family’s actual resources to determine the share of people in families that do not have the means to meet the cost of living in New York City. We find that 62 percent of people in New York City are economically insecure and not poised to thrive (figure 1). The extent to which families have insufficient resources to meet their costs varies across the city. The Bronx has the highest share of people in families with resources below their true cost of living (75 percent).

Staten Island has the lowest rate, where still half (48 percent) of all people do not have the resources to thrive. The TCOL rate is 56 percent in Manhattan, 61 percent in Queens, and 62 percent in Brooklyn.

FIGURE 1
Share of People in Families with Resources Below the True Cost of Living by Borough



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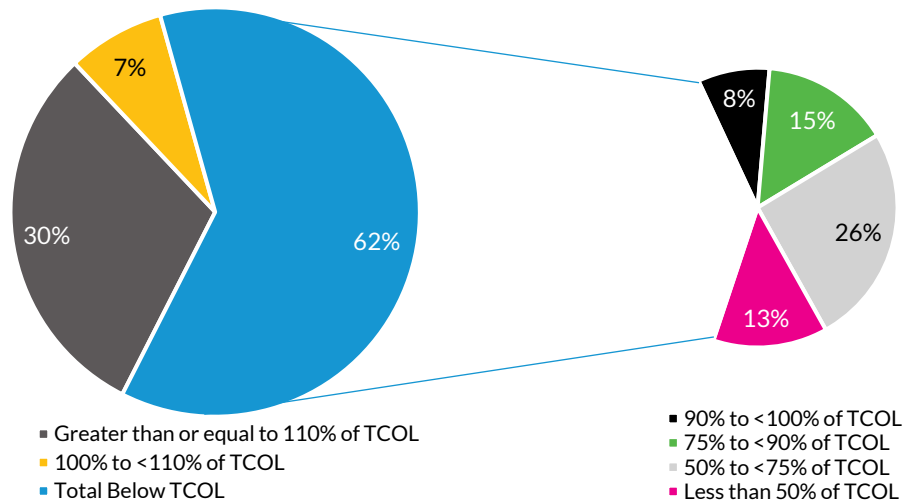
Sources: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The determination of whether resources are above or below the TCOL level is made at the family level, not the person level. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. An adult is any person 18 years of age or older, or a person under 18 who is the head (or spouse of head) of a family. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters.

Although 62 percent of people in families fall below the TCOL threshold, considerable variation exists in how far below the threshold they fall. Eight percent of people in families fall just under the threshold (within 10 percent; figure 2). This means that they can cover nearly all the expenses needed to meet the cost of living, except for saving for the future. Another 15 percent of people live in families in which resources are between 75 and 90 percent of the TCOL threshold. These people are close to making ends meet but may be incurring debt to get by or cutting back on some basic expenses. More than a quarter of people have resources between 50 and 75 percent of the TCOL threshold and another 13 percent fall below 50 percent of the threshold. People in these families may be living in overcrowded, substandard housing, skipping meals, and possibly forgoing medical care given their limited resources.

FIGURE 2

Distribution of People with Resources Below the True Cost of Living by Resource Level



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Sources: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

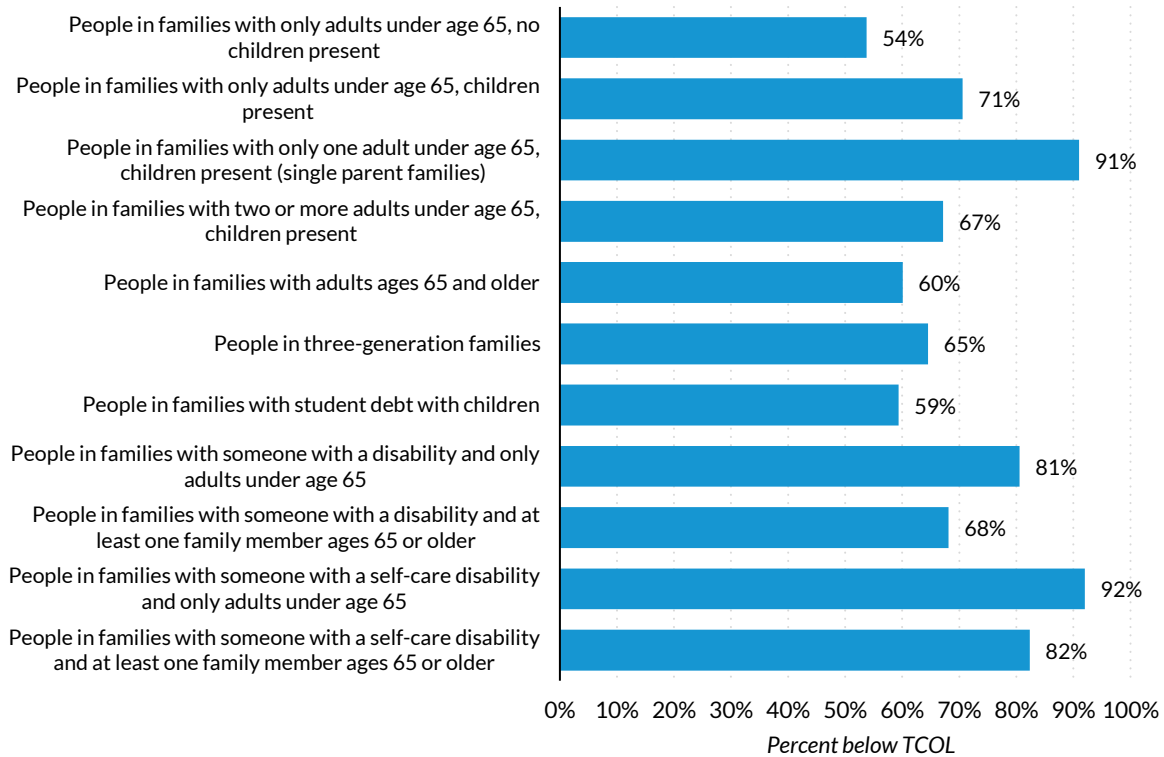
Notes: The total distribution may not add to 100 percent due to rounding. The determination of whether resources are above or below the TCOL level is made at the family level, not the person level. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters.

The share of New Yorkers with resources below the TCOL threshold varies by family type. Persons in families with only working-age adults (under age 65) and no children are less likely to fall below the TCOL threshold than persons in families with older adults (age 65 and up) and families with children and only working-age adults (54 percent vs. 60 and 71 percent, respectively; figure 3). Single-parent families struggle more than families with additional adults. About two-thirds of people in families with two or more adults under age 65 and children present do not have the resources to meet the TCOL, compared with 91 percent of people in families with only one adult. This likely reflects the higher earning potential among families with more working-age adults.

Almost two-thirds of persons in three-generation families (at least one adult age 65 and over, at least one working-age adult, and at least one child) fall below the TCOL threshold, and 59 percent of people in families with student debt and children also fail to meet the TCOL (figure 3).⁷ Families that include a person with a disability are particularly vulnerable. Among people living in families in which all adults are working age and include a person with a disability, 81 percent lack the resources to meet the

true cost of living. That share rises to 92 percent if the disability is related to self-care. Among families with at least one older adult and a family member with a disability, the share falling below the TCOL level is 68 percent for those living in families with a person with any level of disability and rises to 82 percent for those living in families with a person with a disability related to self-care.

FIGURE 3
Share of People in Families with Resources Below the True Cost of Living by Family Type in NYC



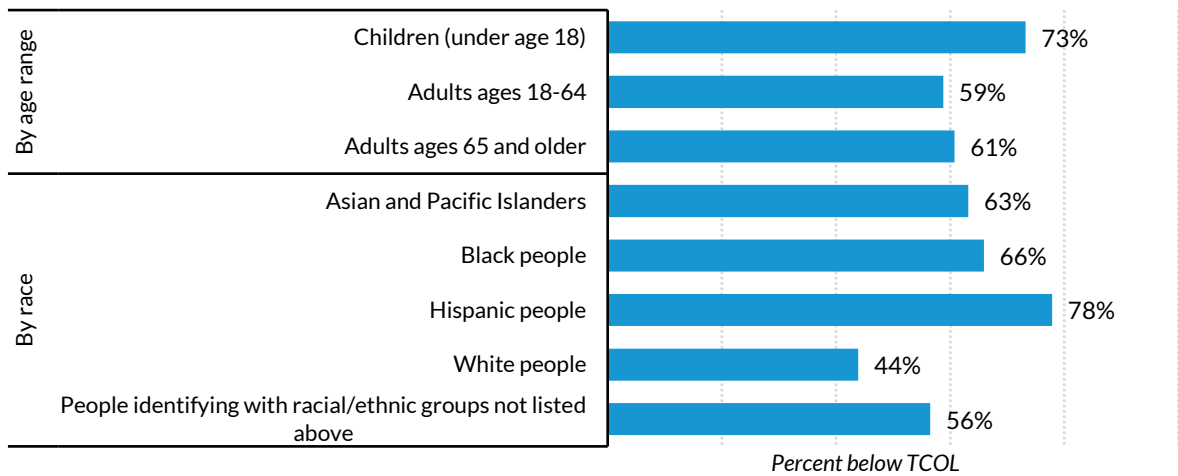
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Sources: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

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The share of people in New York City falling below the TCOL threshold also varies by age, race, and ethnicity. Children are the most vulnerable with 73 percent living in struggling families as compared with 59 percent of working-age adults and 61 percent of adults ages 65 and older (figure 4). The share of people with resources below the TCOL threshold by race and ethnicity ranges from a low of 44 percent for white, non-Hispanic people to a high of 78 percent for Hispanic people. The TCOL rate for Black people is 66 percent, while the rate for Asian people and Pacific Islanders is 63 percent.

FIGURE 4
Share of People in Families with Resources Below the True Cost of Living by Age and by Race and Ethnicity in NYC



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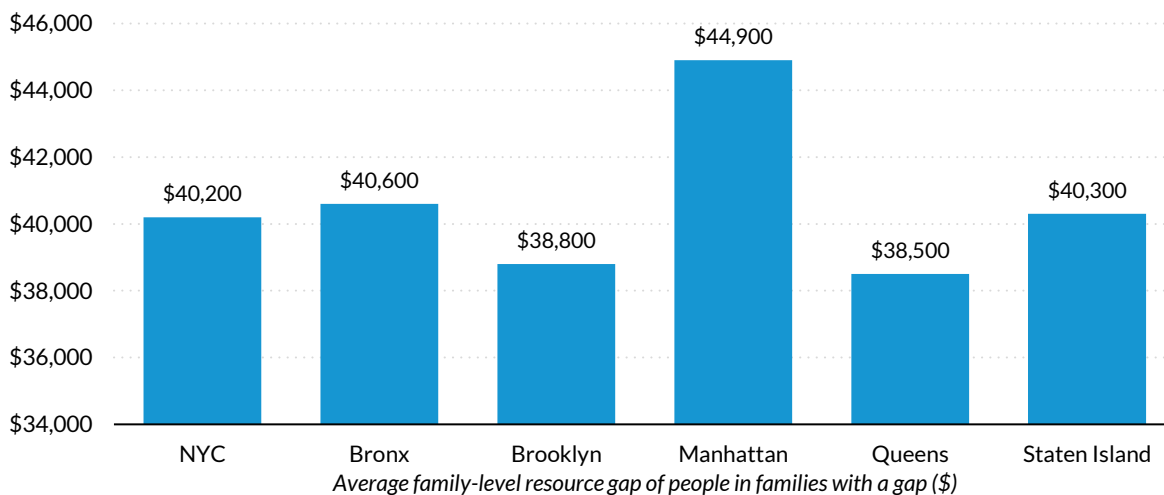
Sources: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The determination of whether resources are above or below the TCOL level is made at the family level, not the person level. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. We use the term “Hispanic” because this is the primary terminology used by the US Census Bureau in the American Community Survey, which is the source of household data for this analysis. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters.

How Large Are the Gaps Between the True Cost of Living and Family Resources in New York City?

For people living in families with resources that fall below the TCOL threshold, the resource gap, or the difference between what they have and what they need, is quite large. Across all of NYC, the average resource gap for people living in families falling below the TCOL threshold is \$40,200. The family-level resource gap varies by borough but generally hovers around the overall value for NYC. On the high end, Manhattanites who are below the TCOL threshold have an average resource gap of \$44,900, compared with \$40,300 in Staten Island and \$40,600 in the Bronx (figure 5). People in families in Brooklyn and in Queens have the smallest average gap between costs and resources, about \$38,800 in Brooklyn and \$38,500 in Queens. Resource gaps differ based on family type. Single-parent families generally have higher resource gaps (\$51,100) than families with more adults; figure 6). Among people in families with children and only working-age adults with resources below the TCOL, the average family-level resource gap is \$47,900. For people in families with only working-age adults and no children, the gap is \$30,800, and for those in families with an adult age 65 or older, the gap is \$37,800.

FIGURE 5
Average Family-Level Resource Gap of People in Families with Resources Below the True Cost of Living by Borough



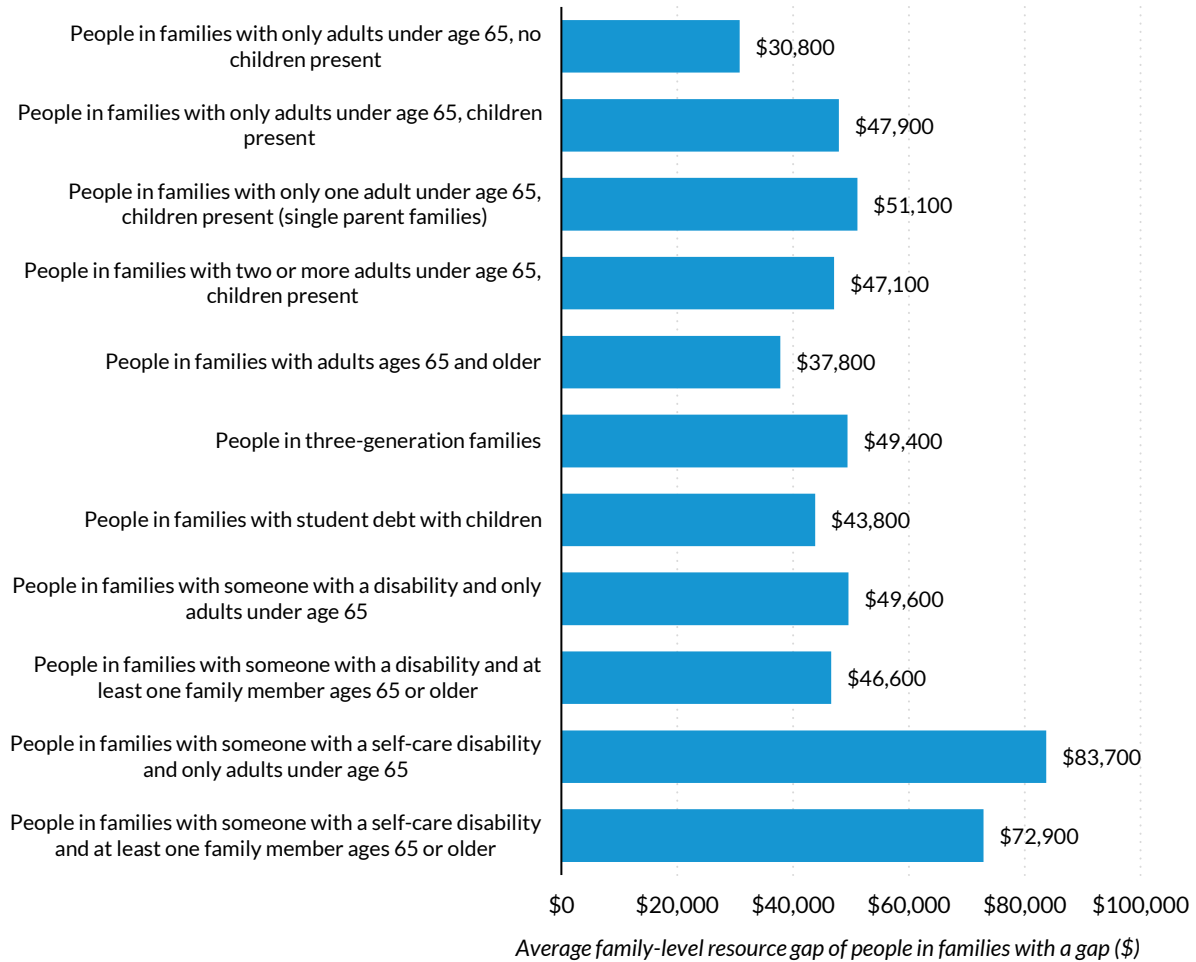
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Source: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The determination of whether resources are above or below the TCOL level is made at the family level, not the person level. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. The average family resource gap is the mean difference between families' costs and resources. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters.

FIGURE 6

Average Family-Level Resource Gap of People in Families with Resources Below the True Cost of Living by Family Type



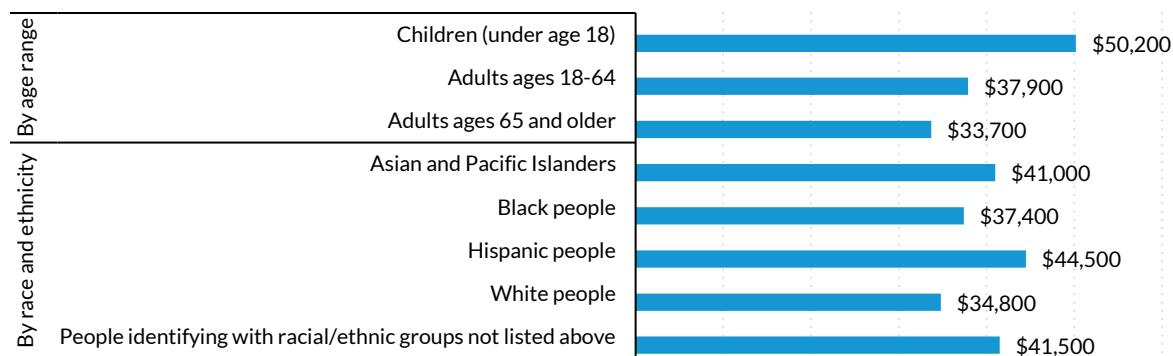
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Source: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The average family resource gap is the mean difference between families' costs and resources. The determination of whether resources are above or below the TCOL level is made at the family level, not the person level. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. An adult is any person 18 years of age or older, or a person under 18 who is the head (or spouse of head) of a family. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters. We refer to families with one adult as 'single parent families.' However, the adult may not be the parent in some cases. Three-generation families are those with more than one adult, at least one child, and at least one adult age 65 years or older, and in which the age difference between adults is 15 years or greater. For people in families with student debt with children, there must be at least one adult between the ages of 19 and 45 with some postsecondary education or training (they do not need to have obtained a degree). For people in families with someone with a disability, disability is defined as being eligible for the Supplemental Security Income (SSI) program or having any limitation captured in the ACS (hearing difficulty, vision difficulty, cognitive difficulty, ambulatory difficulty, self-care difficulty, or independent living difficulty). For people in families with someone with a self-care disability, self-care disability includes having difficulty getting dressed or bathing independently.

Many people in three-generation families and people in families with student debt and children present struggle to thrive. The average resource gap among people in families below the TCOL threshold is \$49,400 in three-generation families and \$43,800 in families with student debt and with children as compared with \$47,900 for the average New York City family with working-age adults and children (figure 6). The slightly higher gap among three-generation families likely reflects the higher expenses these families face due to their household size, while the slightly lower gap among families with student debt and children may reflect the potential higher earnings of adults in those families with more education and training. On average, families that include someone with a self-care disability have a larger gap between their costs and resources than other family types. This reflects the fact that families that include someone with a disability may have caregiving costs that other families do not incur. Among families with resources below the TCOL that include at least one person with a self-care limitation and only adults under age 65, the average resource gap is about \$83,700. Resource gaps also vary by age and race and ethnicity. Children in families whose resources fall below the TCOL threshold face an average resource gap of \$50,200 at the family level (figure 7). The gap for working age adults is \$37,900 and for adults age 65 and older, it is \$33,700. Across race and ethnic groups, the resource gaps are largest for Hispanic people (\$44,500) and smallest for white people (\$34,800).

FIGURE 7
Average Family-Level Resource Gap of People in Families with Resources Below the True Cost of Living by Age and by Race and Ethnicity



Average family-level resource gap of people in families with a gap (\$)

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Source: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The determination of whether resources are above or below the TCOL level is made at the family level, not the person level. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. We use the term “Hispanic” because this is the primary terminology used by the US Census Bureau in the American Community Survey, which is the source of household data for this analysis. The average family resource gap is the mean difference between families’ costs and resources. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters.

Nonmarket Resources and Social Insurance Help to Fill the Gaps

Market resources from work, investments, and pension distributions make up the largest share of total resources even for families falling below the TCOL threshold. People in families with children and only working-age adults have \$62,300 in market resources on average (median; table 2). Median family market resources for working-age adults without children are \$43,000, and for people in families with an adult over age 65, many of whom are no longer working, median market resources are \$26,900.

TABLE 2
NYC Median Resources for People in Families with Resources Below the True Cost of Living by Family Type and Type of Resource

Resource Type	Families with Only Adults under Age 65		Families with Adults Ages 65 and Older (\$)
	No children (\$)	Children present (\$)	
Market resources	43,000	62,300	26,900
Nonmarket resources	8,100	31,200	14,300
Social insurance resources	1,400	600	23,100

Source: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The determination of median social insurance resources is made by subtracting the median market resources without social insurance from the median market resources with social insurance. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. An adult is any person 18 years of age or older, or a person under 18 who is the head (or spouse of head) of a family. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters. Market resources include the value of earnings, interest and dividends, pensions, child support, child care provided by parents or caretakers, disability-related care provided by adults in the family, and employer-sponsored health insurance. The nonmarket resources factored into the TCOL include the value of government-provided health insurance and subsidies that reduce premium or out-of-pocket expenses; the value of tax credits; the value of cash transfers from social insurance and public assistance programs, including unemployment compensation, Temporary Assistance for Needy Families (TANF), Supplemental Security Income (SSI), and other cash assistance (under-reported benefits are aligned with administrative data using ATTIS); the cash value of in-kind public supports, including Supplemental Nutrition Assistance Program (SNAP), the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), the value of public housing and housing vouchers, energy assistance through the Low Income Home Energy Assistance Program (LIHEAP), and child-care subsidies; and the cash value of NYC-specific in-kind public supports, including housing assistance from City Fighting Homelessness and Eviction Prevention Supplement (CityFHEPS), Senior Citizen Rent Increase Exemption (SCRIE), Disability Rent Increase Exemption (DRIE), and child care assistance through free pre-K and 3-K programs. Social insurance resources include the value of Social Security benefits and Medicare.

Nonmarket resources, which include benefits from public assistance programs and tax credits, are important in reducing resource gaps for those who fall below the NYC TCOL threshold. Families with children and only working-age adults benefit the most from nonmarket resources. In New York City, the

median value of nonmarket resources is \$31,200 for people in those families whose resources fall below the TCOL. Working-age adults without children who fall below the TCOL threshold receive \$8,100 on average (median) at the family level, and people living in families with an adult age 65 or older receive \$14,300 (table 3).

The value of nonmarket resources varies across boroughs for families with working-age adults and children who fall below the TCOL. The amount is higher in the Bronx and Brooklyn, where median nonmarket resources are \$36,600 and \$34,300, respectively, than in the remaining three boroughs (table 3). Higher levels of nonmarket resources in those boroughs reflect higher levels of need among their residents (Poverty Tracker Group 2024). Similar patterns emerge for people in families with only working-age adults without children. Median nonmarket resources for families with adults ages 65 and older are highest in Manhattan (\$19,200) than in the other four boroughs.

TABLE 3
Value of Median Nonmarket Resources for People in Families with Resources Below the True Cost of Living by Family Type and Borough

NYC Location	Families with Only Adults under Age 65		Families with Adults Ages 65 and Older (\$)
	No children (\$)	Children present (\$)	
NYC	8,100	31,200	14,300
Bronx	12,100	36,600	15,100
Brooklyn	8,200	34,300	14,900
Manhattan	2,700	27,900	19,200
Queens	6,800	24,900	11,800
Staten Island	7,800	22,200	9,700

Sources Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The determination of whether resources are above or below the TCOL level is made at the family level, not the person level. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. An adult is any person 18 years of age or older, or a person under 18 who is the head (or spouse of head) of a family. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters. The nonmarket resources factored into the TCOL include the value of government-provided health insurance and subsidies that reduce premium or out-of-pocket expenses; the value of tax credits; the value of cash transfers from social insurance and public assistance programs, including unemployment compensation, Temporary Assistance for Needy Families (TANF), Supplemental Security Income (SSI), and other cash assistance (underreported benefits are aligned with administrative data using ATTIS); the cash value of in-kind public supports, including Supplemental Nutrition Assistance Program (SNAP), the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), the value of public housing and housing vouchers, energy assistance through the Low Income Home Energy Assistance Program (LIHEAP), and child-care subsidies; and the cash value of NYC-specific in-kind public supports, including housing assistance from City Fighting Homelessness and Eviction Prevention Supplement (CityFHEPS), Senior Citizen Rent Increase Exemption (SCRIE), Disability Rent Increase Exemption (DRIE), and child care assistance through free pre-K and 3-K programs.

Overall, nonmarket benefits help lift one out of twenty New Yorkers above the TCOL threshold (table 4). Without nonmarket benefits, the share of New Yorkers below the TCOL threshold would be 67 percent, compared with 62 percent with those resources. Nonmarket benefits make the biggest difference on Staten Island, where the share of residents struggling rises by 8 percentage points (from 48 to 56 percent) when nonmarket resources are removed. In contrast, nonmarket resources have the lowest impact in Manhattan, where they change the share falling below the TCOL threshold by 1 percentage point (from 56 to 57 percent). In Brooklyn and Queens, nonmarket resources reduce the share of residents falling below the TCOL threshold from 67 to 62 percent and from 67 to 61 percent, respectively. In the Bronx, nonmarket resources reduce the share of residents with resources below true costs from 80 to 75 percent. Nonmarket resources generally target families with poverty-level incomes and aim to address acute hardships. As such, they reduce the gap between resources and costs for the neediest families but provide only modest boosts to families near the TCOL threshold.

TABLE 4
Impact of Nonmarket Resources on the Share of People in Families with Resources Below the True Cost of Living by Borough

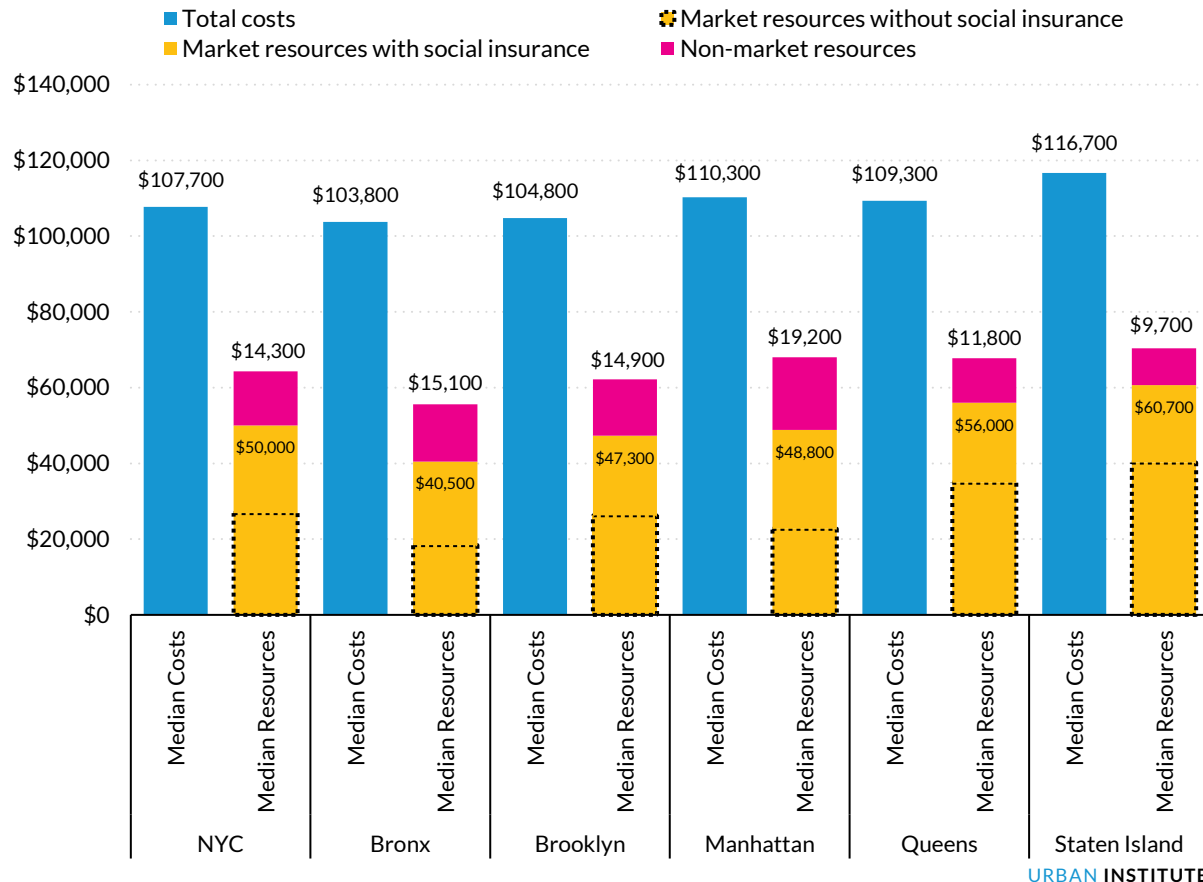
NYC location	TCOL rates with all resources	TCOL rates without nonmarket resources
NYC	62%	67%
Bronx	75%	80%
Brooklyn	62%	67%
Manhattan	56%	57%
Queens	61%	67%
Staten Island	48%	56%

Source: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The determination of whether resources are above or below the TCOL level is made at the family level, not the person level. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters. All resources include market resources, nonmarket resources, and Social Security and Medicare. Market resources include the value of earnings, interest and dividends, pensions, child support, child care provided by parents or caretakers, disability-related care provided by adults in the family, and employer-sponsored health insurance. The nonmarket resources factored into the TCOL include the value of government-provided health insurance and subsidies that reduce premium or out-of-pocket expenses; the value of tax credits; the value of cash transfers from social insurance and public assistance programs, including unemployment compensation, Temporary Assistance for Needy Families (TANF), Supplemental Security Income (SSI), and other cash assistance (under-reported benefits are aligned with administrative data using ATTIS); the cash value of in-kind public supports, including Supplemental Nutrition Assistance Program (SNAP), the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), the value of public housing and housing vouchers, energy assistance through the Low Income Home Energy Assistance Program (LIHEAP), and child-care subsidies; and the cash value of NYC-specific in-kind public supports, including housing assistance from City Fighting Homelessness and Eviction Prevention Supplement (CityFHEPS), Senior Citizen Rent Increase Exemption (SCRIE), Disability Rent Increase Exemption (DRIE), and child care assistance through free pre-K and 3-K programs.

FIGURE 8

Median Costs and Resources for People in Families with an Adult Age 65+ (With or Without Children) and Resources Below the True Cost of Living



URBAN INSTITUTE

Source: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The numerical label on the yellow bar reflects the total median market resources with social insurance. The determination of whether resources are above or below the TCOL level is made at the family level, not the person level. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. An adult is any person 18 years of age or older, or a person under 18 who is the head (or spouse of head) of a family. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters. Market resources include the value of earnings, interest and dividends, pensions, child support, child care provided by parents or caretakers, disability-related care provided by adults in the family, and employer-sponsored health insurance. The nonmarket resources factored into the TCOL include the value of government-provided health insurance and subsidies that reduce premium or out-of-pocket expenses; the value of tax credits; the value of cash transfers from social insurance and public assistance programs, including unemployment compensation, Temporary Assistance for Needy Families (TANF), Supplemental Security Income (SSI), and other cash assistance (under-reported benefits are aligned with administrative data using ATTIS); the cash value of in-kind public supports, including Supplemental Nutrition Assistance Program (SNAP), the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), the value of public housing and housing vouchers, energy assistance through the Low Income Home Energy Assistance Program (LIHEAP), and child-care subsidies; and the cash value of NYC-specific in-kind public supports, including housing assistance from City Fighting Homelessness and Eviction Prevention Supplement (CityFHEPS), Senior Citizen Rent Increase Exemption (SCRIE), Disability Rent Increase Exemption (DRIE), and child care assistance through free pre-K and 3-K programs. Social insurance resources include the value of Social Security benefits and Medicare.

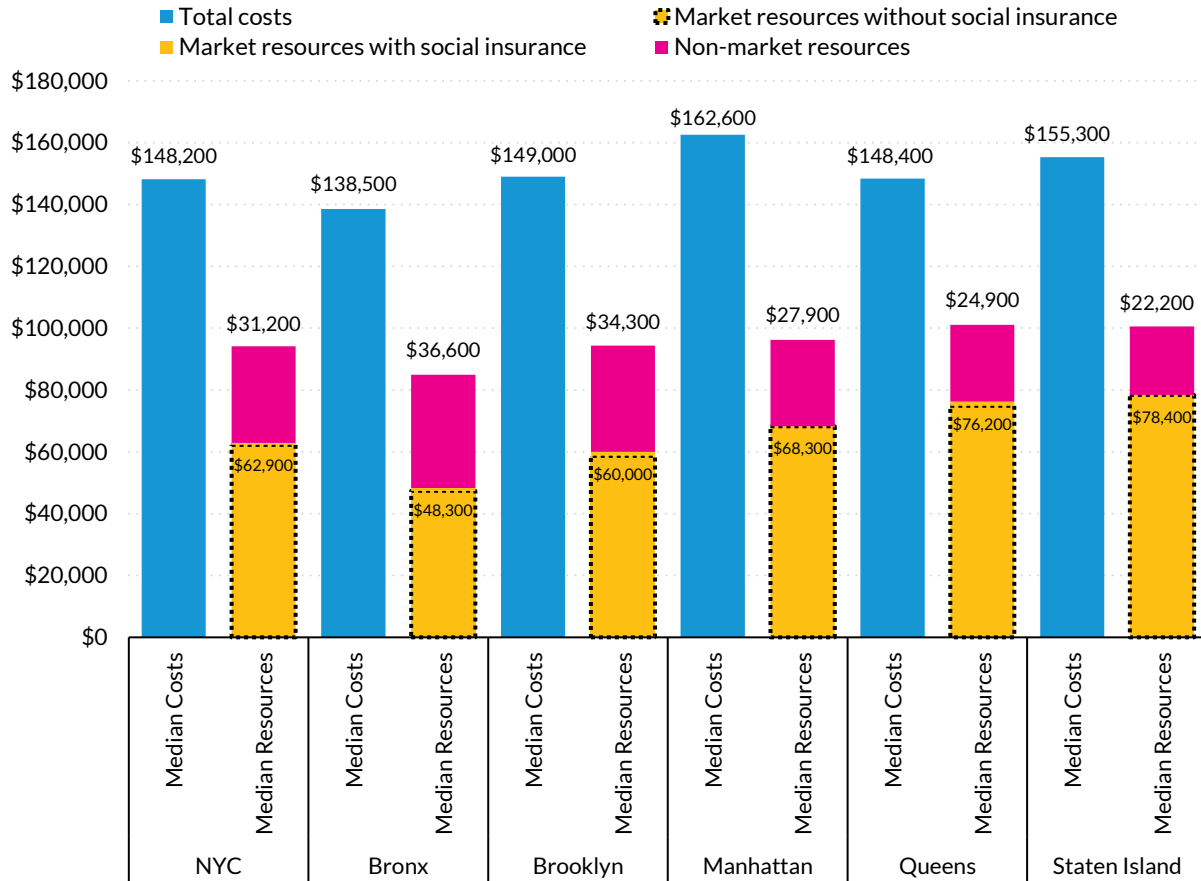
Social Security and Medicare play a key role in supporting families with older adults, bringing people in these families below the TCOL closer to the threshold (figure 8). Families with an adult age 65 and older have median market resources of \$26,900 (represented by dotted lines on the bar chart). Social Security and Medicare add more than \$23,000 to these families' resources (amounting to \$50,000 in median market and social insurance resources). With projected exhaustion of the Social Security trust fund anticipated in 2032, the economic position of families with older adults who cannot meet the true cost of living in New York City will become even more precarious.⁸ Absent Congressional action, Social Security benefits could fall by about 25 percent, amplifying the challenges facing these households.⁹

People in families below the TCOL with an adult age 65 or older in Manhattan benefit more from social insurance resources than similar adults in New York City. We can observe this by comparing median market resources for families in each borough to the median combined value of both market resources and social insurance. In Manhattan, the combined median value of social insurance *and* market resources is \$48,800, about \$26,100 higher than the median market resources for these families when social insurance programs are not factored in (figure 8). Factoring in social insurance increases the combined median value of market resources and social insurance by \$22,100 in the Bronx, \$21,100 in Queens, \$21,000 in Brooklyn, and \$20,500 in Staten Island (numbers not shown in figure 8).

As social insurance programs largely target older adults, it is not surprising to see far lower levels of social insurance for families in which all adults are under age 65 (figures 9 and 10). Among people in families with children and all adults below age 65, social insurance accounts for \$600 of the combined median value (\$62,900) of market and social insurance resources citywide. At the median, social insurance for people in those families ranges from zero in Manhattan and Staten Island to \$1,300 in Brooklyn and Queens. Social insurance benefits for working age adults without children are somewhat higher than for those with children but still far below the levels received by people in families with adults ages 65 and older. Citywide, the median amount of resources accounted for by social insurance for people in families with only working-age adults is \$1,400, and ranges from a low of \$400 in Manhattan to a high of \$5,300 in Staten Island.

FIGURE 9

Median Costs and Resources for People in Families with only Adults Under Age 65 (With Children) and Resources Below the True Cost of Living



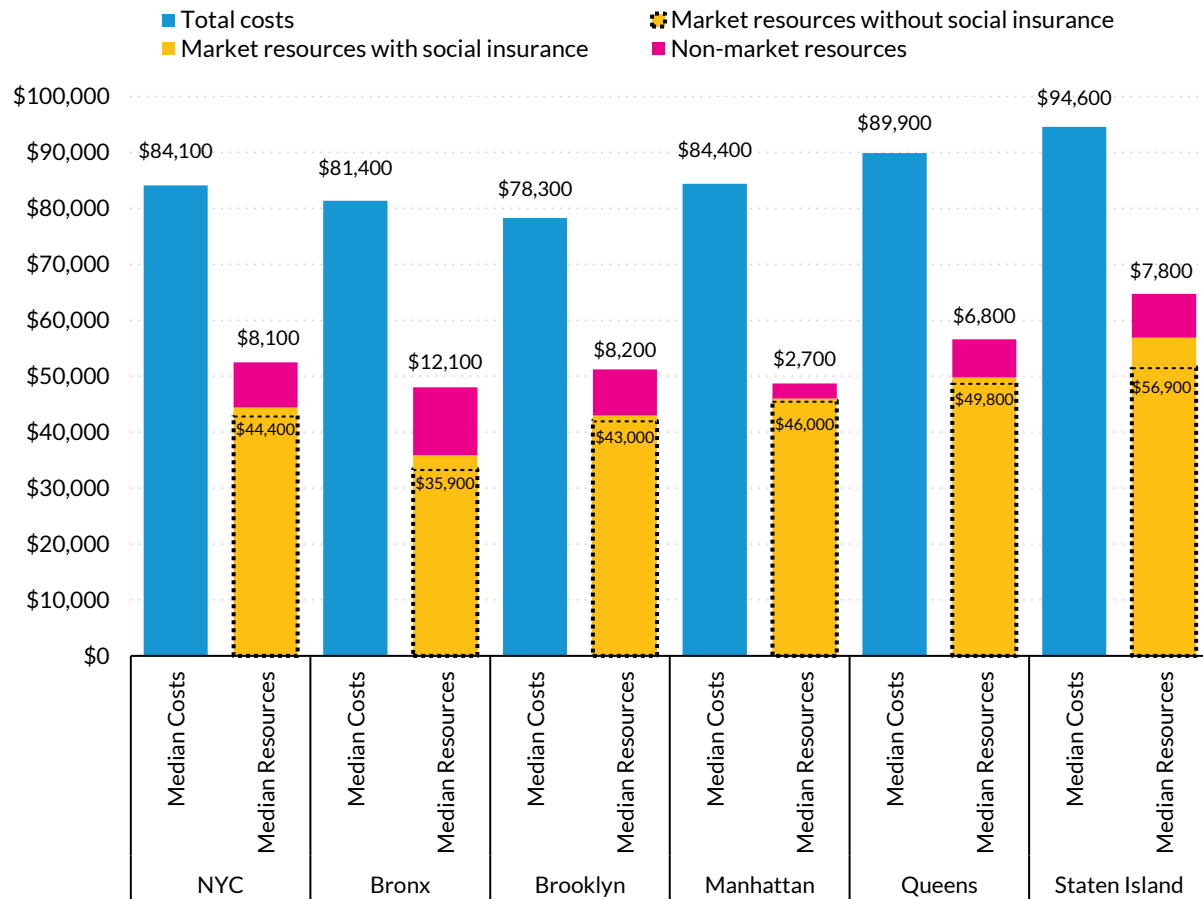
URBAN INSTITUTE

Source: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The numerical label on the yellow bar reflects the total median market resources with social insurance. The determination of whether resources are above or below the TCOL level is made at the family level, not the person level. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. An adult is any person 18 years of age or older, or a person under 18 who is the head (or spouse of head) of a family. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters. Market resources include the value of earnings, interest and dividends, pensions, child support, child care provided by parents or caretakers, disability-related care provided by adults in the family, and employer-sponsored health insurance. The nonmarket resources factored into the TCOL include the value of government-provided health insurance and subsidies that reduce premium or out-of-pocket expenses; the value of tax credits; the value of cash transfers from social insurance and public assistance programs, including unemployment compensation, Temporary Assistance for Needy Families (TANF), Supplemental Security Income (SSI), and other cash assistance (under-reported benefits are aligned with administrative data using ATTIS); the cash value of in-kind public supports, including Supplemental Nutrition Assistance Program (SNAP), the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), the value of public housing and housing vouchers, energy assistance through the Low Income Home Energy Assistance Program (LIHEAP), and child-care subsidies; and the cash value of NYC-specific in-kind public supports, including housing assistance from City Fighting Homelessness and Eviction Prevention Supplement (CityFHEPS), Senior Citizen Rent Increase Exemption (SCRIE), Disability Rent Increase Exemption (DRIE), and child care assistance through free pre-K and 3-K programs. Social insurance resources include the value of Social Security benefits and Medicare.

FIGURE 10

Median Costs and Resources for People in Families with only Adults Under Age 65 (Without Children) and Resources Below the True Cost of Living



URBAN INSTITUTE

Source: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: The numerical label on the yellow bar reflects the total median market resources with social insurance. The determination of whether resources are above or below the TCOL level is made at the family level, not the person level. Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. An adult is any person 18 years of age or older, or a person under 18 who is the head (or spouse of head) of a family. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters. Market resources include the value of earnings, interest and dividends, pensions, child support, child care provided by parents or caretakers, disability-related care provided by adults in the family, and employer-sponsored health insurance. The nonmarket resources factored into the TCOL include the value of government-provided health insurance and subsidies that reduce premium or out-of-pocket expenses; the value of tax credits; the value of cash transfers from social insurance and public assistance programs, including unemployment compensation, Temporary Assistance for Needy Families (TANF), Supplemental Security Income (SSI), and other cash assistance (under-reported benefits are aligned with administrative data using ATTIS); the cash value of in-kind public supports, including Supplemental Nutrition Assistance Program (SNAP), the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), the value of public housing and housing vouchers, energy assistance through the Low Income Home Energy Assistance Program (LIHEAP), and child-care subsidies; and the cash value of NYC-specific in-kind public supports, including housing assistance from City Fighting Homelessness and Eviction Prevention Supplement (CityFHEPS), Senior Citizen Rent Increase Exemption (SCRIE), Disability Rent Increase Exemption (DRIE), and child care assistance through free Pre-K and 3-K programs. Social insurance resources include the value of Social Security benefits and Medicare.

Discussion

The TCOL measure shows 62 percent of New Yorkers are struggling to meet the cost of living. Families across the city face challenges paying for food, housing, health care, and other basic expenses, and many have nothing left at the end of their paychecks to set aside for the future. The struggles are widespread, but some families fare worse based on where they live or their family composition. People in families in the Bronx were the least likely to have sufficient resources to thrive, when compared with families in the other boroughs of New York City. Meeting the cost of living is particularly hard for families with children and those needing to care for someone with a self-care disability, as caregiving can be a major expense.

Among the families falling below the TCOL threshold, the differences between the resources families have and the costs they need to meet to become financially resilient and live with dignity are large. The average family with resources below the TCOL fell short of meeting their expenses by tens of thousands of dollars. These gaps force families to make hard decisions to make ends meet—they may live in subpar housing to save money, go without enough food, take on credit card debt, or even leave their employment to care for loved ones.

While these gaps are substantial, they would be even larger without the benefits families receive from public assistance. Families are not earning enough to bridge the gaps between their costs and resources, but resources like earned income tax credits, New York’s free pre-K program, and Medicaid and health care subsidies make it possible for some families to close the gap and reach their TCOL threshold. The nonmarket resources received from public programs are even more important for families with barriers to employment, who tend to have resources far below the TCOL compared with other families.

The large gaps between families’ costs and resources indicate a need to better support New Yorkers in achieving economic security. Substantially reducing the gaps will require economic changes, improvements to public supports, and concerted efforts to reduce costs.¹⁰ State and local governments can improve families’ economic stability and market resources through policies like increased minimum wages or expanding opportunities for higher education and skill development. Struggling families could also benefit from continued and increasing commitments to public supports, like increasing access to free or affordable child care and home health aide services, housing assistance, and health insurance resources. Options for reducing everyday costs vary by cost items.

Bringing down costs generally involves increasing the availability of high-cost items and addressing institutional constraints that keep some prices artificially high. For example, housing costs could fall if more housing were available. Removing regulatory barriers, adopting inclusionary zoning policies, repurposing public land for housing, and preserving naturally occurring affordable housing would all increase the supply of housing and bring housing costs down over time. Improvements in health and access to health services can bring families' out-of-pocket health care costs down. For example, providing subsidies for behavioral and reproductive health services can help forestall expensive health care costs in the future.

New Yorkers face varied challenges when it comes to attaining financial security; therefore, the solutions that state and local policymakers develop should consider the role that a variety of resources could play in helping families meet the true cost of living.

Appendix

The costs families must cover to meet the true cost of living in New York City vary by the number and age of people in a family as well as the borough in which they reside. Table A.1 presents the median TCOL thresholds for various family types in New York City. The NYC True Cost of Living report (2026) presents a comprehensive set of TCOL thresholds.

TABLE A.1
Median Costs and Resources by Select Costs and Resources and Family Type in NYC

Costs and Resources	Families with Only Adults under Age 65		Families with Adults Ages 65 and Older (\$)
	No children (\$)	Children present (\$)	
Total cost	106,200	160,800	123,200
Housing	22,000	26,700	24,500
Health care	19,000	27,500	19,900
Food	7,000	14,600	10,300
Transportation	7,700	9,800	9,800
Child care	0	14,700	0
Student debt	0	0	0
Disability costs	0	0	0
Savings	9,700	14,600	10,100
Taxes	18,200	15,600	9,400
Other costs	16,700	24,500	16,700
Total resource	97,300	124,000	105,500
Market resources	90,400	95,300	66,500
Market resources with Social Security and Medicare	91,200	96,400	88,500

Source: Urban Institute, applying the ATTIS (Analysis of Transfers, Taxes, and Income Security) model to the 2018 American Community Survey, IPUMS USA, University of Minnesota, <https://www.ipums.org>, projected to 2022.

Notes: Family is defined as all related persons in a household, plus cohabiters and their relatives, and any unrelated children in the household who are cared for by the family. Households may include more than one family, and some families may consist of a single individual. An adult is any person 18 years of age or older, or a person under 18 who is the head (or spouse of head) of a family. Estimates do not include unhoused people or people living in nursing homes, homeless shelters, or other group quarters. Other costs include miscellaneous expenses, such as food purchased away from home, apparel and services, personal care products and services, housekeeping supplies, and civic engagement expenses. Market resources include the value of earnings, interest and dividends, pensions, child support, child care provided by parents or caretakers, disability-related care provided by adults in the family, and employer-sponsored health insurance.

Notes

- ¹ We refer to families with one adult as single-parent families. However, the adult may not be the parent in some cases.
- ² A self-care limitation is defined as having difficulty getting dressed or bathing independently.
- ³ “New York City Charter Amendment 3 Election Results: Measure Cost of Living,” *New York Times*, November 11, 2022, <https://www.nytimes.com/interactive/2022/11/08/us/elections/results-new-york-nyc-charter-amendment-3-measure-cost-of-living.html>.
- ⁴ See [NYC True Cost of Living Measure: Measuring What New Yorkers Need to Live with Dignity](#) for additional information on the methodology used to develop the true cost of living. Minor differences may be observed when comparing the results in this brief to the estimates in New York City’s report. These differences may be due to differences in rounding, the assignment of child care costs through age 12 in the estimates used in this brief (rather than age 11), and a small adjustment to state tax burden.
- ⁵ The TCOL distinguishes between Social Security and Medicare and other “earned” benefits, including tax credits and unemployment insurance as nonmarket resources. While tax credits are typically “earned” through employment, some tax credits are refundable, therefore individuals who do not owe any taxes may still receive a tax refund. Additionally, the earned income tax credit is not widely available to the full population—only individuals with low or moderate income are eligible for it. Other social insurance programs, like unemployment insurance, are factored in as nonmarket resources because, while “earned” through employment, the benefits are provided for a limited duration and not all workers are eligible. Only 57 percent of unemployed people were eligible for unemployment insurance and, of these, about three-fifths received unemployment insurance (Birinci and See 2023).
- ⁶ The thresholds represent the median costs by family type and borough. The medians we report are person-weighted, meaning they reflect the experience of the median or average person in all family types.
- ⁷ Three-generation families are those with more than one adult, at least one child, and at least one adult age 65 years or older, and in which the age difference between adults is 15 years or greater. Families with student debt must include at least one adult between the ages of 19 and 45 with some post-secondary education or training (they do not need to have obtained a degree).
- ⁸ “Social Security Trust Funds Baseline,” Congressional Budget Office, accessed March 3, 2026, <https://www.cbo.gov/system/files/2026-02/51309-2026-02-trustfund.pdf>.
- ⁹ “The Reformer: The Interactive Tool to Fix Social Security,” Committee for a Responsible Federal Budget, March 3, 2026, <https://www.crfb.org/socialsecurityreformer/>.
- ¹⁰ For a discussion of policy options to address affordability challenges, see <https://www.urban.org/apps/policy-solutions-affordable-future>.

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