

Thirteen Ways of Looking at Aging

Urban Institute

Abstract

Our extensive work on retirement policy covers the many ways the aging of America will trigger changes in how we work, retire, and spend federal resources. The number of Americans age 65 and over will rise from about 13 percent in 2008 to 20 percent by 2040. The recession dealt a heavy blow to retirement accounts, leaving many older adults worried about their retirement security.

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1. Today, two out of ten Americans are at least 55 years old, and by 2030, three out of ten will be. www.urban.org/url.cfm?ID=900928
2. The Great Recession has increased joblessness among older Americans. www.urban.org/retirement_policy/url.cfm?ID=411904
3. Workers age 50 to 61 who lost their jobs between mid-2008 and 2009 were a third less likely than those age 25 to 34 to find work within 12 months; those age 62 and older were only half as likely. www.urban.org/publications/412283.html
4. Between 2010 and 2040, median annual out-of-pocket costs, adjusted for inflation, for Americans age 65 and older will more than double. www.urban.org/retirement_policy/url.cfm?ID=412026
5. About one in three Americans over age 64 lived in a low-income family in 2009, including 8.9 percent in poverty. www.urban.org/retirement_policy/url.cfm?ID=412296
6. If current trends continue, half of seniors in 2030 could spend more than a quarter of their income on medical bills and insurance premiums. www.urban.org/toolkit/fivequestions/RJohnson2.cfm
7. In 2008, only 3 percent of African Americans age 55 and older and 2.4 percent of Hispanics had private long-term care insurance. www.urban.org/retirement_policy/url.cfm?ID=412324
8. Of women age 65 and older, 10.7 percent—2.3 million—were poor and 28.3 percent—6.2 million—were near poor in 2009. www.urban.org/retirement_policy/url.cfm?ID=412296
9. Nearly two in five older adults regularly volunteered in some way between 1996 and 2004. www.urban.org/retirement_policy/url.cfm?ID=311325
10. Of older adults in good health, 6.8 percent were poor in 2009, compared with 12 percent of those in fair health and 16.7 percent of those in poor health. www.urban.org/publications/412296.html
11. Between 1989 and 2009, the share of adults age 55 to 64 who attended college for four or more years doubled, jumping from 16 to 32 percent. www.urban.org/publications/412166.html
12. When adults become disabled between age 51 and 64, their poverty rates double. www.urban.org/publications/412009.html
13. In 2010, men under age 62 with limited education were much more likely than college grads to be unemployed. www.urban.org/publications/412308.html

For more Urban Institute research on aging, go to http://www.urban.org/retirement_policy/index.cfm

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