



*At the Center of it All*

## The 2016 Elder Index<sup>1</sup>

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What is the true cost of growing older in America? Knowing the answer to that question, and what resources are needed to prepare for the future, is a challenge faced by researchers, advocates, policymakers, social service providers, and individuals and families alike.

The **Elder Economic Security Standard™ Index (Elder Index)** offers a tool to increase this understanding. The Elder Index presents local expenses, and what incomes are needed to achieve economic security by family type, and at the county and state levels.

### About the Elder Index and how to use it

The Elder Index was developed more than a decade ago by the [Gerontology Institute at the University of Massachusetts Boston](#). Now, it is maintained through a partnership between the Gerontology Institute and the National Council on Aging (NCOA). The Elder Index is a measure of the income that older adults need to meet their basic needs and age in place with dignity. The Elder Index is specific to household size, location, housing, and health status. It includes the cost of:

- Housing
- Health care
- Transportation
- Food
- Miscellaneous essentials

Anyone can use the database to:

- Find out how much is needed to be economically secure, by county, state, as well as by family type
- Compare expenses across locations and family types

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<sup>1</sup> Source: <https://www.ncoa.org/economic-security/money-management/elder-index/>

- Download national, state, and county index data
- Access additional information on elder economic security

**Use the Index** (at <http://www.basiceconomicsecurity.org/EI/>)

NCOA created a searchable database so you may find out exactly what the Elder Index is in your state or county by family type as well as health status. Also, you may filter a search to compare the Elder Index across states.

### **Read the Full 2016 Elder Economic Insecurity Report**

The Center for Social and Demographic Research on Aging within UMass Boston’s Gerontology Institute has published<sup>2</sup> *Living Below the Line: Economic Insecurity and Older Americans Insecurity in the States 2016*.

*Living Below the Line: Economic Insecurity and Older Americans* summarizes what the Elder Index looks like across the states. Key findings include:

- The 2016 Elder Index estimates that half of older adults living alone, and 1 out of 4 older adults living in two-elder households, lack the financial resources required to pay for basic needs.
  - Massachusetts, Mississippi, New Jersey, New York, and Vermont had the highest economic insecurity rate for single older adults in 2016.
  - Alaska, Arizona, Colorado, Kentucky, and Utah had the lowest rates of economic insecurity among single older adults.
- This means that a large percentage of older adults are living in a gap between poverty and economic security.
- Individuals in this “gap” often have incomes too high to qualify for many means-tested public programs, yet too low to achieve intermediate- or long-term economic security.
- In every state, the share of older adults living “in the gap” between the FPL and the Elder Index is larger than the share living in poverty.

A report that focuses just on Massachusetts is posted online at <http://scholarworks.umb.edu/demographyofaging/14/>. Also, additional materials are and will continue to be posted on the UMass Boston Gerontology Institute website at [https://www.umb.edu/demographyofaging/elder\\_economic\\_security](https://www.umb.edu/demographyofaging/elder_economic_security).

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<sup>2</sup> Download the full report and read additional analyses at: <http://scholarworks.umb.edu/demographyofaging/13/> at the Center for Social and Demographic Research on Aging webpage.