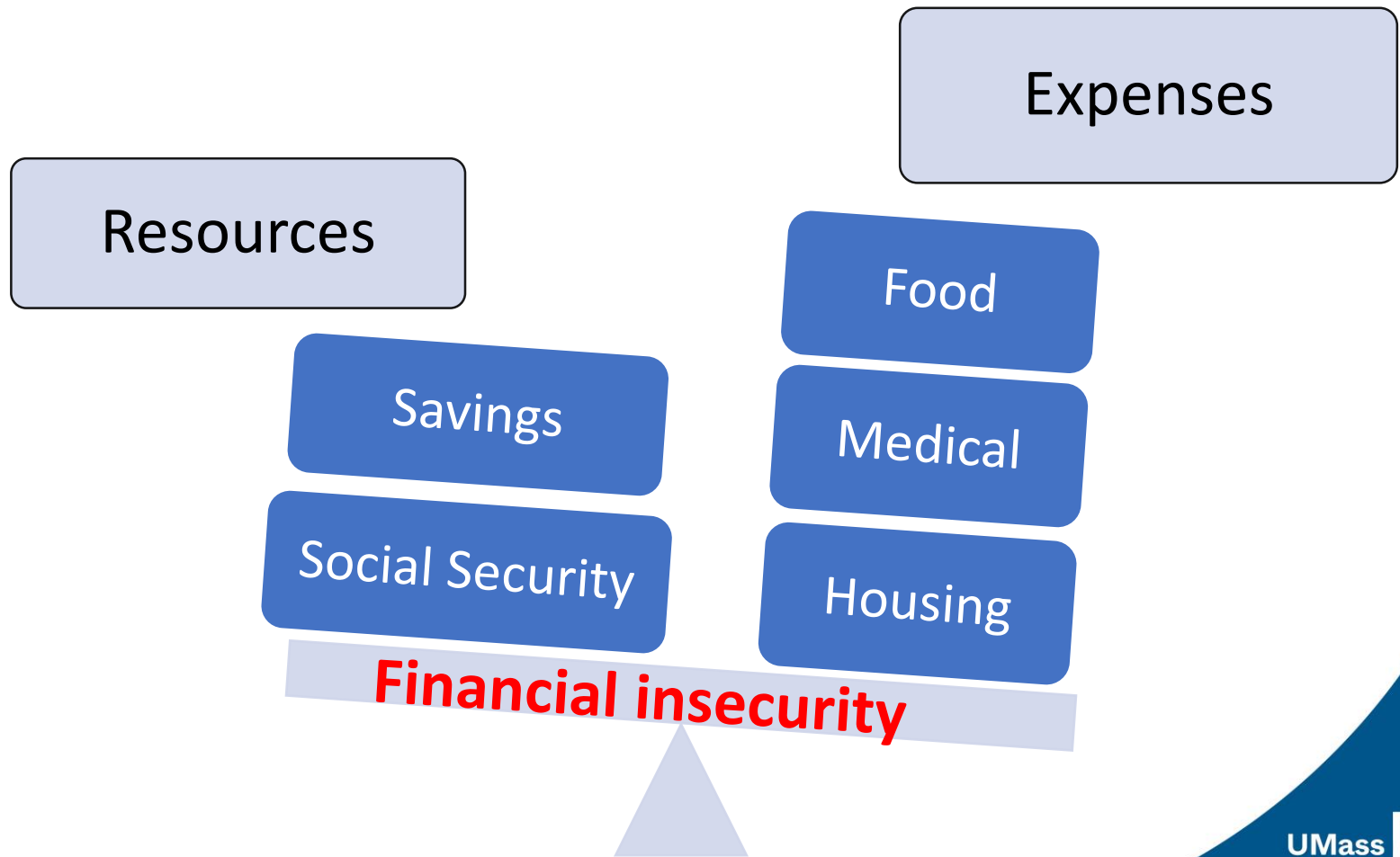


The True Cost of Aging: The Elder Index

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Age Boom Academy

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Being financially secure requires a **balance** between available resources and necessary expenses



The Elder Index

measures the income older people need to meet their daily living expenses while staying independent in their own homes

Calculated county by county for the entire U.S.

Go to ElderIndex.org



Elder Index

Measuring the income older adults need to live independently



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[Definitions](#)

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What is the true cost of growing older in America?

The Elder Index tool shows how much income older adults need to meet their basic needs and age in place with dignity.

You can compare county, state, and national Elder Index values. Then download charts and tables for specific locations.

[Explore the Index](#)



The Elder Economic Security Standard™ Index (Elder Index), was developed by the Gerontology Institute at the University of Massachusetts Boston. 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 tenure, and health status. It includes the cost of:

-  **Housing**
-  **Health Care**
-  **Transportation**
-  **Food**
-  **Miscellaneous Essentials**

[Read the Cost Definitions](#)

“ Living costs and inflation rates vary considerably around the country, and that means a Social Security check goes farther in some regions than in others. The Elder Index shows that the average benefit covers 90 percent of living costs in rural West Virginia but just 38 percent in San Francisco.

—The New York Times (2022)



Choose up to four locations

Choose filters

STEP ONE



Choose Your Location(s)

County, State, and/or Metropolitan Area*

District of Columbia, DC

Select up to four counties and states using the drop-down menu or by typing in the name. For more than four locations, please contact us.

STEP TWO



Choose Your Filters

Household*

Single
 Couple

Housing Status*

Renter
 Homeowner, no mortgage
 Homeowner, mortgage

Health Status*

Poor health
 Good health
 Excellent health

Apply Reset

Your Elder Index at a Glance

To view the numbers, hover over the bricks or scroll further down the page to see the data table(s).



Retrieve result

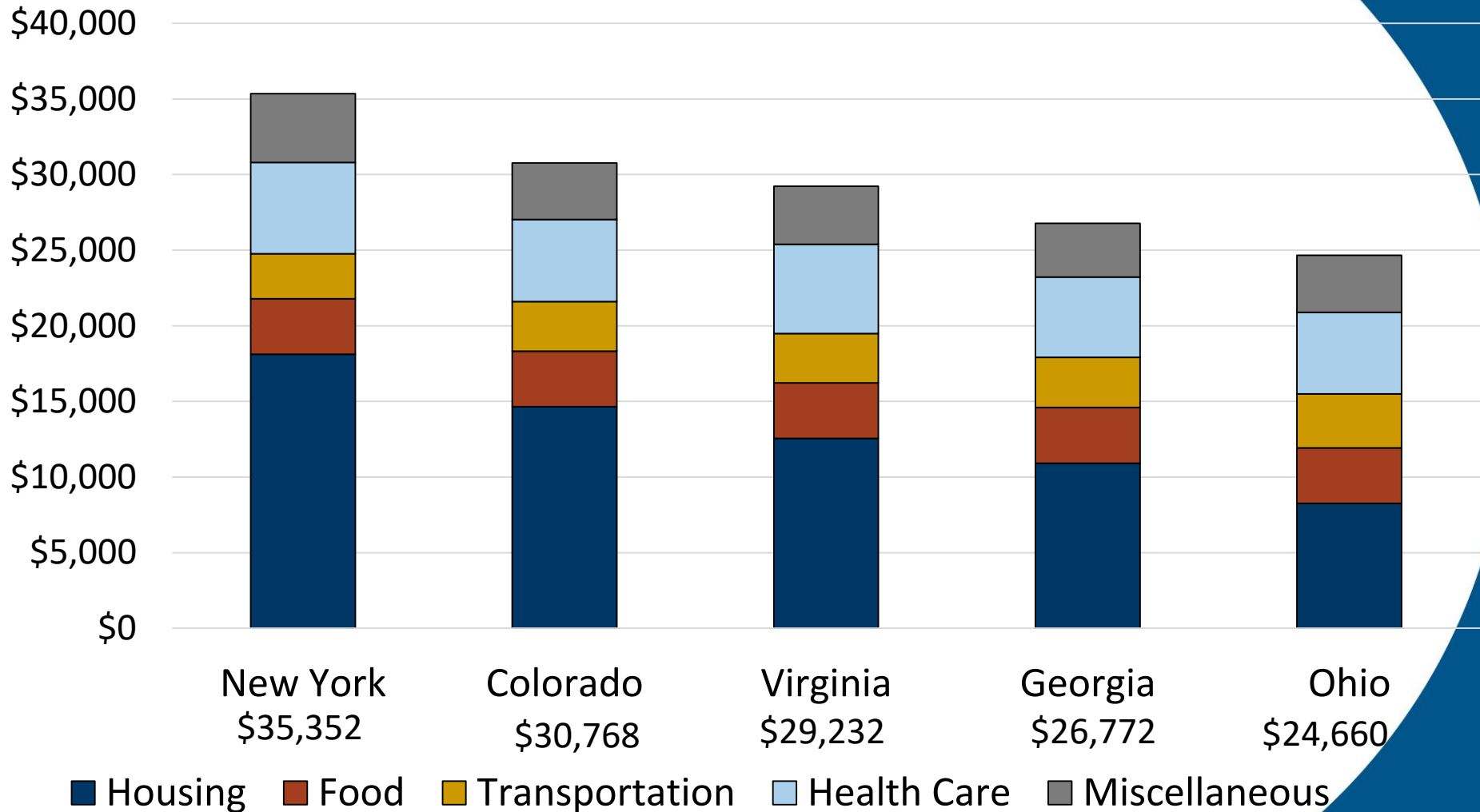
Elder Index 2022: National average

(population weighted average across counties)

| | Single Person | | | Older Couple | | |
|---------------------------------------|--------------------|-----------------|----------------------|---------------------|-----------------|-----------------------|
| Monthly expenses: | Owner, no Mortgage | Renter | Owner, with Mortgage | Owners, no Mortgage | Renters | Owners, with Mortgage |
| Housing | \$617 | \$1,037 | \$1,652 | \$617 | \$1,037 | \$1,652 |
| Food | \$306 | \$306 | \$306 | \$562 | \$562 | \$562 |
| Transportation | \$279 | \$279 | \$279 | \$430 | \$430 | \$430 |
| Health Care <i>(good health)</i> | \$456 | \$456 | \$456 | \$912 | \$912 | \$912 |
| Miscellaneous | \$332 | \$332 | \$332 | \$504 | \$504 | \$504 |
| Elder Index <u>Per Month</u> | \$1,990 | \$2,410 | \$3,025 | \$3,025 | \$3,445 | \$4,060 |
| <i>Elder Index</i> <i>Per Year</i> | \$23,880 | \$28,920 | \$36,300 | \$36,300 | \$41,340 | \$48,720 |

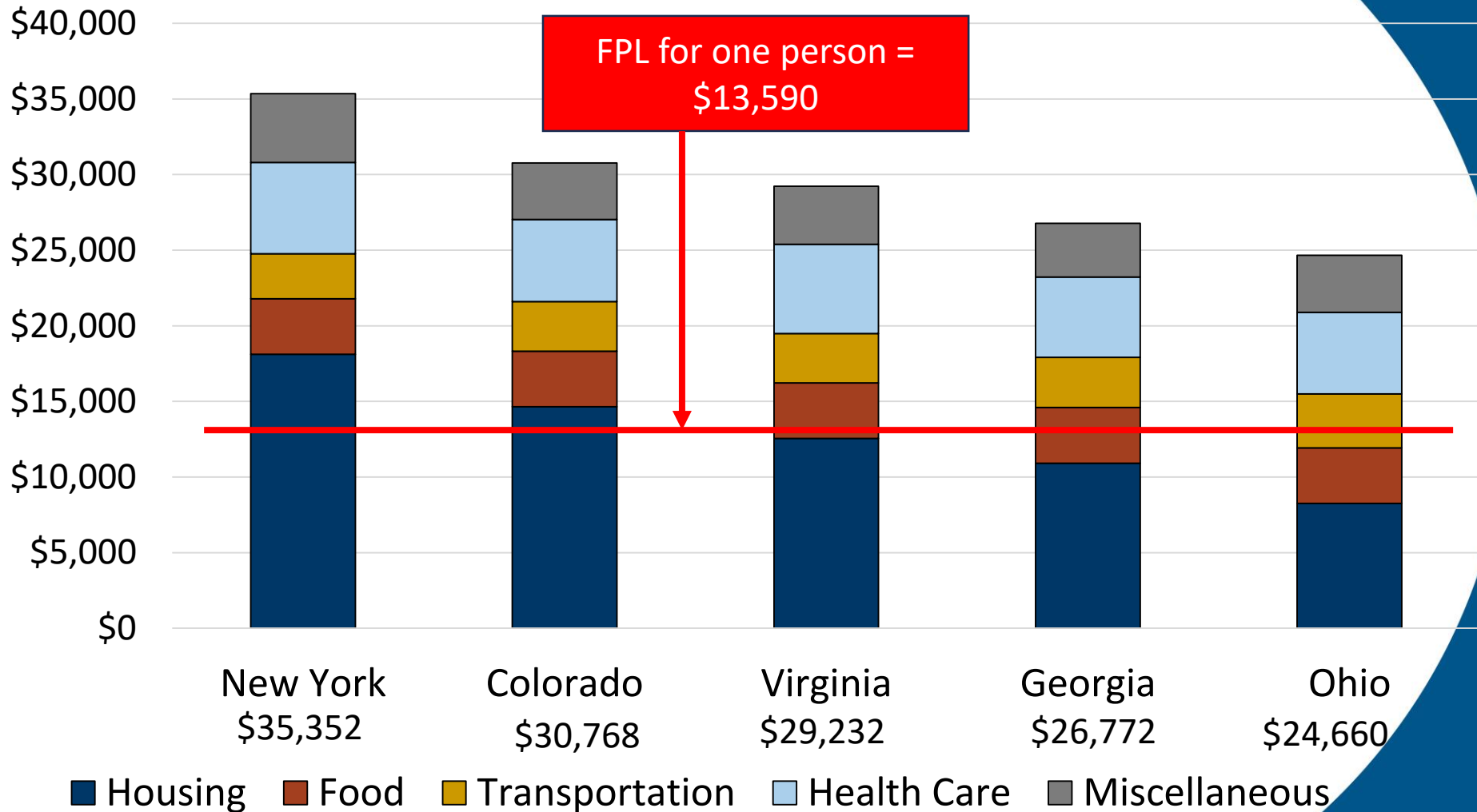
Cost of living differs across locations

Elder Index, 2022, *Single renters in good health*

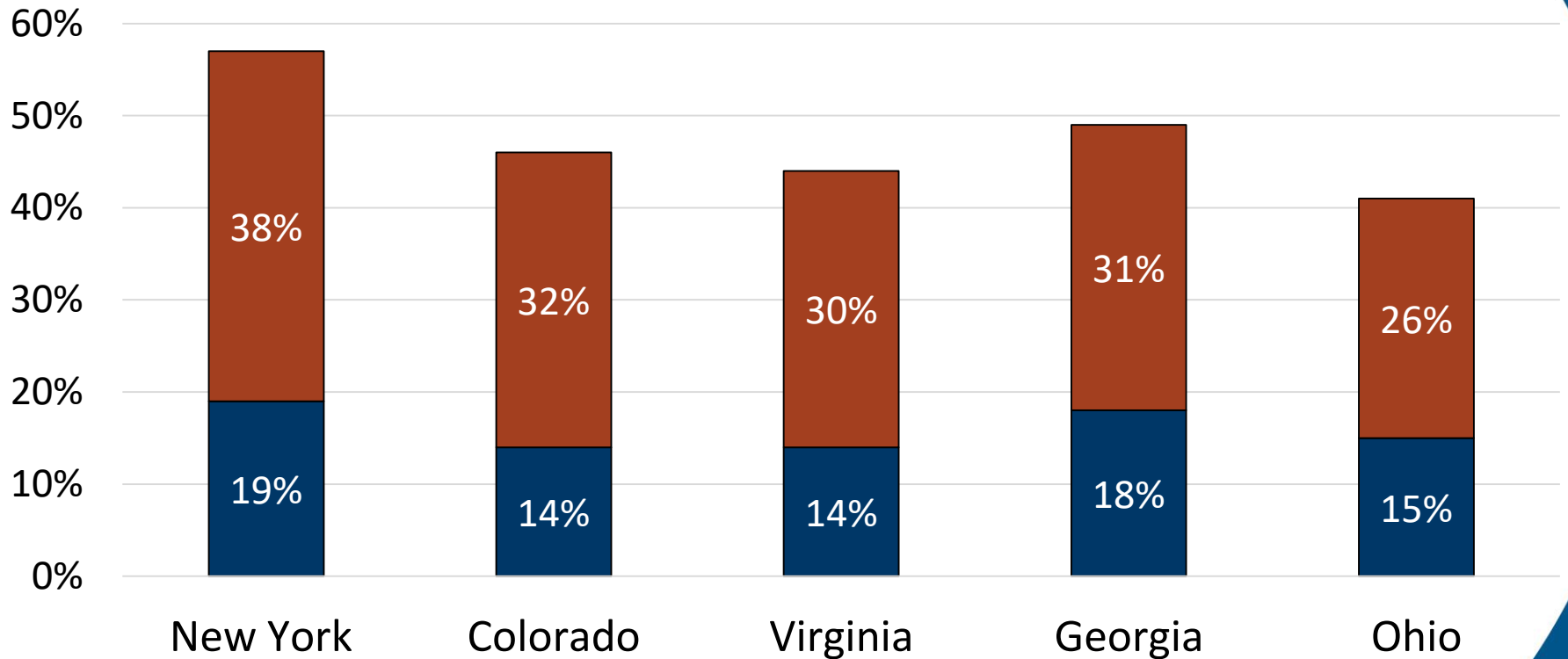


Cost of living differs across locations

Elder Index, 2022, *Single renters in good health*



The risk of financial insecurity differs across locations (singles, 2022)

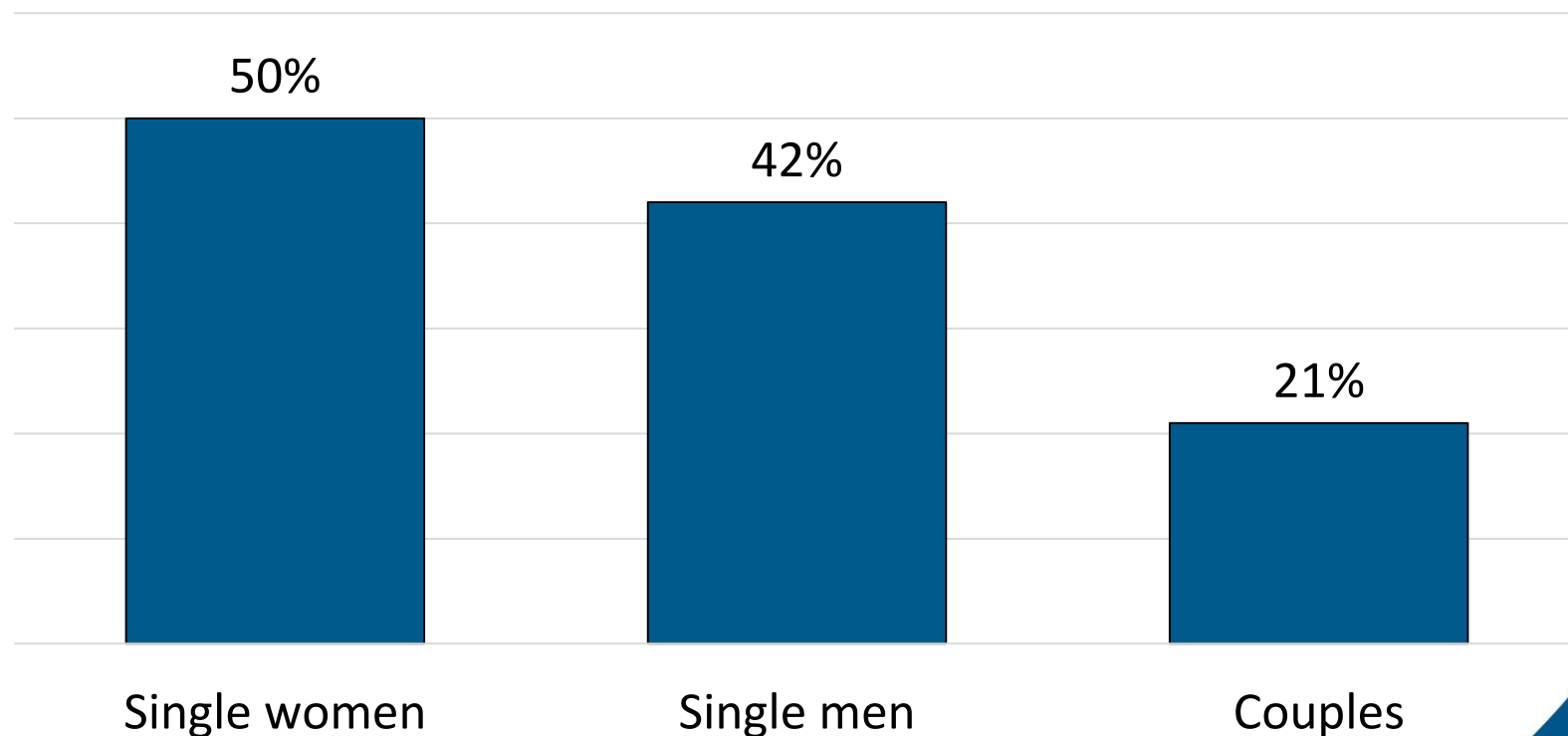


- In the gap between FPL and Elder Index* (%)
- Below federal poverty guideline (%)

*Based on the statewide Elder Index for a single renter in good health

Single women have elevated risk of financial insecurity (2022)

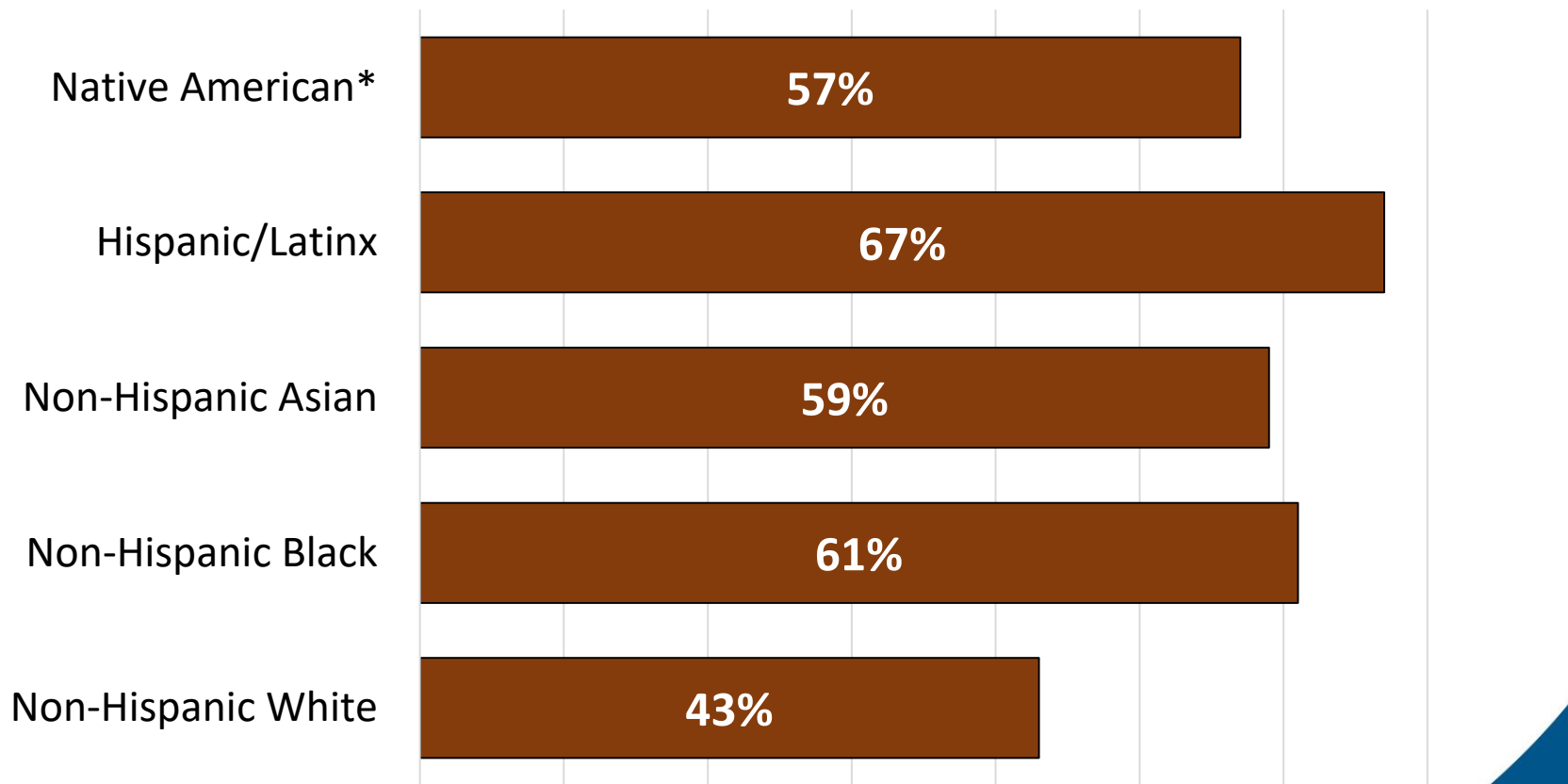
Percentage with income below the Elder Index*



* Based on the U.S. average Elder Index for a renter in good health.

People of color have higher risk of financial insecurity (2022)

Percentage of singles with income below the Elder Index*



Note: Based on the U.S. average Elder Index for a single renter in good health. Native Americans include anyone reporting American Indian or Alaskan Native alone or in combination with another race.



Visit the Elder Index website:

<http://www.ElderIndex.org>

Learn about the Elder Index:

https://www.umb.edu/demographyofaging/economic_security

Learn about Gerontology at UMass Boston:

<https://www.umb.edu/gerontologyinstitute>

Contact me: Jan.Mutchler@umb.edu

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