# Economic Security & Older Adults in Western Colorado

Andrea Kuwik Senior Policy Analyst Kuwik@bellpolicy.org



### **The Basics**

#### Share of Poverty Threshold for Coloradans 65+ & Their Families

At or Below 100% Poverty Threshold 📕 101% - 200% Poverty Threshold 📕 201% - 300% Poverty Threshold

301% - 400% Poverty Threshold 📕 More Than 400% Poverty Threshold

All Coloradans 65+	7%	15%		16%	149	6	48%	6		
Eastern Plains	10%	2	3%		20%		12	%	35%	i
San Luis Valley	14%		24%	i	199	6		13%		30%
Central Mountains	6%	14%		15%	13%	52	2%			
Western Slope	8%	179	6	19%		13%		43%		
Front Range	7%	14%		15%	14%		50%			
Female	8%	179	6	17%		14%		44%		
Male	6%	13%		15%	14%	52	2%			
White (Non-Hispanic)	6%	14%		15%	14%	5	1%			
Hispanic	14%		24%	i	199	6		14%		29%
Black	13%		19%		15%	13	%	409	6	
American Indian	18%		2	27%		15%		129	%	28%
Asian American & Pacific Islander	10%	2	3%		20%		12	%	35%	i l



Bell analysis of 2019 ACS five-year data

### **Expenses**

#### Monthly Expenses for Colorado Renters 65+

Rent Utilities (Water, Electric, & Water) Health Care (Premiums & Out-of-Pocket Costs) Transportation

All Coloradans 65+	900				300		3	00	300		400
Eastern Plains	500	20	0 40	0		3	00	300		300	
San Luis Valley	400	200	300		300		300		300		
Central Mountains	700			400			300		300	300	
Western Slope	700			400			300		300	40	00
Front Range	1,000				30	0		300		300	400
Female	900				300		3	00	300		400
Male	1,000				30	0		300		300	400
White (Non-Hispanic)	1,000				30	0		300		300	400
Hispanic	700			300		3	00	300		400	
Black	900				300		3	00	300		400
American Indian	600		30	0	:	300	3	00	300		
Asian American & Pacific Islander	900				300		3	00	300		400



Bell analysis of 2019 ACS five-year data; Numbers rounded to the nearest \$100 Get the data • Created with Datawrapper

### Income

### **Sources of Income for Coloradans 65+**

Income Source	Percentage of Coloradans 65+	Median Yearly Amount
Social Security	82%	\$14,000
Wages	20%	\$25,000
Pension or Retirement	40%	\$17,000



## **Unexpected Expenses**

- Home-based support
  - A majority of Coloradans will need some support to remain in their homes and communities
  - Most community-based supports are not covered by private insurance & private pay is expensive
- Caregiving:
  - Approximately 20% of Colorado adults are caring for an older loved one;
  - The average Colorado caregiver is a woman in her 50s
  - A survey of Colorado caregivers found the following resources would be most helpful:
    - Respite
    - Help navigating available resources
    - Planning for a loved one's disease course
- A network of providers already exists to offer support, but face funding challenges

