

# Women and Economic Insecurity: Advocacy and Policy Solutions

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## Abstract

Older adults' financial well-being depends on their income, assets, and expenses. On average, women earn less and accumulate fewer assets than do men over their working years. Time doing unpaid caregiving work, gender-based pay discrimination, and other factors hinder women's lifetime earnings; women of color and LGBTQ women often feel these impacts the most.

The City can take steps to promote financial stability among Seattle's women elders and make sure all women are on track for secure retirements. Quality, affordable senior housing options allow older adults to stay in our communities with the security of a roof over their heads. Funding and promoting paid caregiving services helps elders and their caregivers. Ensuring gender pay equity, earned sick and safe time, and paid family leave time for City workers—and all Seattle residents—will allow today's employed women to balance caregiving with gainful work.

## Data

- On average, women live longer than men (women 83.7 years | men 79.4 years). Community health indicators, Public Health—Seattle & King County: [bit.ly/2gXOE21](http://bit.ly/2gXOE21)
- On average, women earn 77 percent to 83 percent of what men earn. Explaining the Gender Wage Gap, by Sarah Jane Glynn, Center for American Progress, May 19, 2014: [ampr.gs/1PjT9Mj](http://ampr.gs/1PjT9Mj). Earnings by demographics, Labor Force Statistics from the Current Population Survey, Bureau of Labor Statistics: [bit.ly/2xwTxSP](http://bit.ly/2xwTxSP)
- Women who spend time as caregivers forgo wages and Social Security benefits; one estimate pegs the individual average lifetime cost at \$324,044. The MetLife Study of Caregiving Costs to Working Caregivers, June 2011: [bit.ly/1m5UNxY](http://bit.ly/1m5UNxY)

## City Role

The City of Seattle promotes economic security for older women by:

- Funding caregiving services to allow working age adults to help care for their elders and to allow elders to live as independently as possible in their own homes.
- Allowing employees to earn paid time off for health, personal safety, and family leave reasons, and by passing labor standards such as the Paid Sick and Safe Time Ordinance which requires certain employers to provide all employees with earned time off.

- Housing elders in public housing and promoting the development of affordable senior housing by the nonprofit and for-profit sectors.

### **Recommended Pre-reading**

- Gender Pay Gap Contributes to Economic Insecurity for Older Women, by Marilyn P. Watkins, Ph.D., Economic Opportunity Institute, Seattle, AgeWise King County, March 2016: [bit.ly/2gUyLt9](http://bit.ly/2gUyLt9)
- Enhancing Social Security for Women and other Vulnerable Americans: What the Experts Say. Heidi Hartmann, Ph.D. Institute for Women's Policy Research: [bit.ly/2hn42SE](http://bit.ly/2hn42SE)
- Women's Institute For A Secure Retirement: [www.wiserwomen.org](http://www.wiserwomen.org)
- National Committee to Preserve Social Security & Medicare: [bit.ly/2gLxtwR](http://bit.ly/2gLxtwR)
- A Better Balance leverages the power of the law to ensure that no worker has to make the impossible choice between their job and their family: [www.abetterbalance.org](http://www.abetterbalance.org)

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