Many Older Asian American and Pacific Islanders Rely on Social Security as Primary Source of Income

**AARP Public Policy Institute Finds Social Security Keeps People Out of Poverty**

WASHINGTON, D.C., September 9, 2015 – Social Security is critical to the retirement security of older Asian American and Pacific Islanders (AAPIs), according to AARP Public Policy Institute's new fact sheet. Sixty-five percent of AAPIs age 65 and older receive Social Security benefits, including twenty-eight percent who rely on it as their primary source of family income. Nine percent of older AAPIs rely on Social Security as their only source of family income.

“Social Security: Who’s Counting on It?” provides insight into how Social Security benefits all Americans. Last year, about 59 million people received Social Security, a federal program designed to protect individuals who can no longer work and their families from loss of income due to retirement, disability, or death.

“Following the 80th anniversary of Social Security last month, it is a lifeline for many AAPIs that helps keep them and their families out of poverty,” said Daphne Kwok, AARP Vice President of Multicultural Leadership, Asian American and Pacific Islander Audience. “AARP works to strengthen Social Security because the vast majority of Americans of all ages believe it is important to provide financial security for everyone.”

As recent immigrants, AAPIs have lower median Social Security incomes according to an AARP report issued last year. Therefore they are less likely than African Americans, Hispanics, and whites to depend on Social Security for 50 percent or more of their family income.
Older minorities are less likely than whites to have family income other than Social Security. A little more than half (53.4 percent) of AAPIs age 65 and older own have income from assets, but only a quarter (24.4 percent) have income from pensions and retirement savings.


Other key findings:
- Social Security income kept roughly 33 percent of older Americans, about 14.7 million people, out of poverty. The poor (income below poverty line) and the near-poor (income between 100 and 150 percent of the poverty line) rely on Social Security for a significant share of their family income.
- Social Security benefits are particularly important for women because, on average, women live longer and earn less than men do, so they are more dependent than men are on Social Security’s progressive benefit and inflation-adjusted, lifetime income.
- Social Security is currently fully funded with $2.8 trillion in reserves, but in 2020 will begin to be drawn down these reserves in order to continue paying full benefits. At this rate, Social Security reserves will be depleted in 2034, less than 20 years from now.

Visit [www.aarp.org/ppi](http://www.aarp.org/ppi) to read AARP Public Policy Institute’s fact sheet and find more information about Social Security. Visit [www.aarp.org/aapi](http://www.aarp.org/aapi) to read AARP’s report Are Asian American and Pacific Islanders Financially Secure?

ABOUT AARP
AARP is a nonprofit, nonpartisan organization, with a membership of nearly 38 million, that helps people turn their goals and dreams into real possibilities, strengthens communities and fights for the issues that matter most to families such as healthcare, employment and income security, retirement planning, affordable utilities and protection from financial abuse. We advocate for individuals in the marketplace by selecting products and services of high quality and value to carry the AARP name as well as help our members obtain discounts on a wide range of products, travel, and services. A trusted source for lifestyle tips, news and educational information, AARP produces AARP The Magazine, the world's largest circulation magazine; AARP Bulletin; [www.aarp.org](http://www.aarp.org); AARP TV & Radio; AARP Books; and AARP en Español, a Spanish-language website addressing the interests and needs of Hispanics. AARP does not endorse candidates for public office or make contributions to political campaigns or candidates. The AARP Foundation is an affiliated charity that provides security, protection, and empowerment to older persons in need with support from thousands of volunteers, donors, and sponsors. AARP has staffed offices in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Learn more at [www.aarp.org](http://www.aarp.org).