Why Social Security and Medicare Are Vital to Older Americans in Missouri

Social Security and Medicare provide income and health security to older Americans aged 65 and older. Growing debt burdens, dwindling pensions, and increasing health care costs make these programs more important than ever. Here’s what they do for Missouri.

Social Security in Missouri

Older Missourians count on Social Security benefits earned through a lifetime of work
- A total of 92 percent, or 812,991, of older Missouri residents received Social Security in 2012. The average annual benefit was $14,800.
- Social Security accounted for 55 percent of the typical older Missourian’s family income.
- Low- and middle-income older adults in Missouri are even more reliant on Social Security’s earned benefit, typically receiving 80 percent of their family income from Social Security.

Social Security keeps middle-income older Missourians from falling into poverty
- Census data show about 7 percent, or 55,171, of older Missourians living in poverty.
- Without Social Security income, an additional 40 percent of older Missourians, or 324,520 people, would fall into poverty.

Social Security plays an important role in Missouri’s economy
- Social Security provided $16.2 billion in benefits to all Missourians and $11.8 billion in benefits to Missourians aged 65 and older in 2012.

Medicare in Missouri

Medicare provides guaranteed health coverage, but out-of-pocket costs are high
- On average, Missouri’s Medicare beneficiaries spent an estimated $4,315 on out-of-pocket health care costs in 2012.
- In 2012, older Missouri adults enrolled in Medicare spent, on average, an estimated 14 percent of their income on out-of-pocket health care costs.

Medicare provides peace of mind for older Missourians
- Nearly 98 percent of older Missourians were enrolled in Medicare in 2011.

Medicare plays an important role in Missouri’s economy
- The Medicare program spent an estimated $7.6 billion on health care services for 851,081 older Missourians in 2012.