



Social Security: 2012 Iowa Quick Facts

Iowa's 65+ population is expanding.

In 2010, Iowa's population was 3.0 million, with 15% being age 65 and older (448,000) residents.¹ In 2015, the 65+ population will make up 14% of the state's population, and in 2030, it will be 18%.^{2,3}

Iowa's ranks 28th in income level among the states.

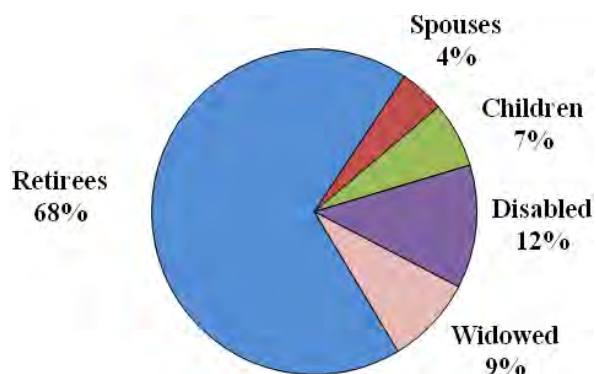
The average personal income in Iowa was \$38,281 in 2010. Among the Midwest states, Iowa's (28th) per capita income ranks lower than neighboring Minnesota (13th), Nebraska (22nd), and Wisconsin (27th).⁴

Almost one in five Iowa residents receives Social Security.

The Social Security program not only provides monthly benefits to retired workers, but also to families when the worker retires, dies, or becomes disabled. In 2010, over 54 million Americans received Social Security benefits; of these, 584,113 lived in Iowa.⁵

In 2010, one in five Iowa residents received Social Security.¹ While 68% of beneficiaries are retirees, 32% are not: 51,239 are widows and widowers; 71,549 are people with disabilities; 26,192 are spouses; and 38,164 are children.⁵

Iowa Social Security Beneficiaries



Social Security pumps over seven billion dollars into Iowa's economy.

In 2010, Iowa residents received 7.7 billion dollars from Social Security.⁶ The average yearly Social Security benefit for an Iowa retiree in 2010 was \$13,800 or about \$1,150 a month.⁷

Nearly all Iowa residents age 65 or older receive Social Security.

Over 17% of all people receive Social Security benefits; in Iowa, 19% of residents also receive benefits. However, older people are more likely to receive Social Security, with 92% of those over age 65 receiving it nationwide, and 96% of older Iowans receiving it.¹

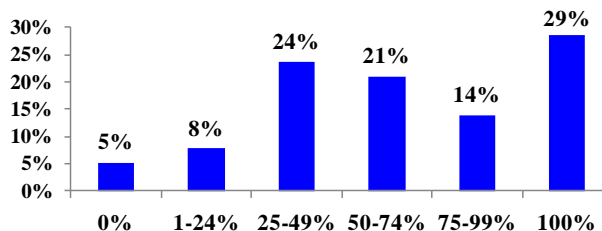
Social Security lifts more than one-third of retirees from poverty.

In 2009, more than one-third (35%) of the nation's older population would be living in poverty if they were not receiving Social Security. In Iowa, 41% of the state's 65+ population would have incomes below the poverty line if they did not receive Social Security.⁸

Social Security is the only source of income for three in ten Iowans age 65+.

Social Security makes up 50 percent or more of the income for over six in ten Iowans age 65 and older. Three in ten older Iowans rely on Social Security as their only source of income.⁹

Income Percentage from Social Security for Iowans 65+



End Notes

¹ OASDI Beneficiaries by State and County, 2010. Social Security Administration:
http://www.ssa.gov/policy/docs/statcomps/oasdi_sc/2010/table01.html

² Projections of the Population, By Age and Sex, of States: 1995 to 2025. United States Census Bureau:
<http://www.census.gov/population/projections/state/stpage.txt>

³ Ranking of States by Projected Percent of Population age 65 and Over: 2000, 2010, and 2030. United States Census Bureau:
<http://www.census.gov/population/www/projections/projectionsagesex.html>

⁴ State Bureau of Economic Analysis Regional Factsheet, 2010. U.S. Dept. of Commerce:
<http://www.bea.gov/regional/bearfacts/statebf.cfm>

⁵ OASDI Beneficiaries by State and County, 2010. Social Security Administration:
http://www.ssa.gov/policy/docs/statcomps/oasdi_sc/2010/table02.html

⁶ OASDI Estimated Total Benefits Paid, 2010, Social Security Administration:
<http://www.ssa.gov/policy/docs/statcomps/supplement/2011/5j.html#table5.j1>

⁷ OASDI Number and Total Monthly Benefits for Beneficiaries, age 65 or older, 2010:
<http://www.ssa.gov/policy/docs/statcomps/supplement/2011/5j.html#table5.j3>

⁸ AARP analysis from The March 2009 Annual Social and Economic (ASEC) Supplement from the Current Population Survey (CPS).

⁹ AARP analysis using data from the 2009 U.S. Census Bureau American Community Survey.

¹⁰ For a three-year estimate refer to “Social Security is a Critical Income Source for Older Americans: State-Level Estimates, 2007–2009.” AARP Public Policy Institute:
<http://www.aarp.org/work/social-security/info-09-2011/fs236-ss.html>

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