

AGING & SOCIOECONOMIC STATUS



SOCIOECONOMIC STATUS

Socioeconomic status (SES) encompasses not just income but also educational attainment, financial security, and subjective perceptions of social status and social class. Socioeconomic status can encompass quality of life attributes as well as the opportunities and privileges afforded to people within society. Poverty, specifically, is not a single factor but rather is characterized by multiple physical and psychosocial stressors. Further, SES is a consistent and reliable predictor of a vast array of outcomes across the life span, including physical and psychological health. Thus, SES is relevant to all realms of behavioral and social science, including research, practice, education, and advocacy.

SES AFFECTS OUR SOCIETY

SES affects overall human functioning, including our physical and mental health. Low SES and its correlates, such as lower educational achievement, poverty, and poor health, ultimately affect our society as a whole. Inequities in health distribution, resource distribution, and quality of life are increasing in the United States and globally. Society benefits from an increased focus on the foundations of socioeconomic inequities and efforts to reduce the deep gaps in socioeconomic status in the United States and abroad. Behavioral and other social science professionals possess the tools necessary to study and identify strategies that could alleviate these disparities at both individual and societal levels.

SES IMPACTS THE LIVES OF OLDER ADULTS

The United States is facing unprecedented increases in the older adult population. Americans age 65 years and over comprise nearly 13% of the U.S. population (U. S. Census Bureau, 2010). The older adult population is projected to double between 2012 and 2060, from 43.1 to 92.0 million (U.S. Census Bureau, 2012).

The older adult population is projected to double between 2012 and 2060, from 43.1 to 92.0 million (U.S. Census Bureau, 2012). As the percentage of older Americans rises, so does concern for their economic stability.

SES is a key factor in determining the quality of life of older Americans, nearly 14.6% of whom live below official poverty thresholds (DeNavas-Walt & Proctor, 2014). Declines in health and the death of a spouse, common among older adults, are factors that can affect financial standing. As a large proportion of the U.S. population approaches retirement, greater demand is placed on Social Security, and cuts in these benefits are anticipated. These circumstances place low-income older Americans at a serious disadvantage, as they are more likely to rely on Social Security as their main source of income.

Retirement and Income

The majority of older adults do not work and have fewer options for continued income. They are at risk for rising costs of living, which may place them at an economic disadvantage and potentially at lower levels of SES.

- In 2014, 61% of persons age 65 years and older received at least half of their income from Social Security (Social Security Administration, 2016).
- By 2030, it is projected that 25% of older persons will be from ethnic minority groups. Up to 19.2% of older African Americans and 18.1% of older Hispanics live in poverty, compared with an estimated 8.7% of older White Americans who live in poverty (Social Security Administration, 2016).
- Social Security benefits are 90% of the household income of 21% of elderly married couples and about 46% of elderly unmarried individuals (Social Security Administration, 2015).



- Older individuals in the highest wealth decile can attribute the majority of their wealth to pensions, housing, and other assets, which are generally absent among those of lower SES (Butrica, Toder, & Toohey, 2008).
- Older individuals, both men and women, are working later in life and exiting the labor force gradually (Cahill, Giandrea, & Quinn, 2013).

HEALTH AND ECONOMIC STATUS

Recent studies indicate that the quality of care afforded to older adults with medical conditions is substandard (Wenger et al., 2003). Furthermore, older adults who work are less likely to maintain employment as their health declines.

- About 1 in 10 persons age 50 and older who report that a disability has reduced or eliminated their ability to work are assisted by Social Security Disability Insurance (Fleck, 2008).
- Individuals age 60 years or older with low SES (e.g., household income, net worth, etc.) who self-reported feeling lonely were found to be at greater risk of functional decline (e.g., activities of daily living; developing difficulties with upper extremities, mobility, climbing stairs, etc.) and death (Perissinotto, Cenzer, & Covinsky, 2012).
- Approximately 1 in 3 persons with a chronic illness (e.g., arthritis, diabetes mellitus, asthma, cancer, chronic obstructive pulmonary disease, stroke, hypertension, coronary heart disease, or psychiatric issues) and low SES is unable to afford food, prescribed medications, or both (Berkowitz, Seligman, & Choudhury, 2014).

Psychological Health and Well-Being

SES has been found to affect the psychological health of aging individuals. Poverty is considered a risk factor for declines in mental health among older people. Those at the lower levels of socioeconomic status are often most likely to be diagnosed with a psychological disorder.

- Malnutrition is associated with an increased likelihood of depression for elderly women compared to men (Kvamme, Gronil, Florholmen, & Jacobsen, 2011).
- As life expectancies rise, current population projections suggest that there will be a significant increase in depression and dementia diagnoses among the elderly within the next 25 years, because the primary risk factor for both mental health issues is increasing age (Dallaire, McCubbin, Carpentier, & Clement, 2008). Psychosocial adversity, such as economic adversity, contributes to physiological changes that increase the susceptibility to depression (Alexopoulos, Schultz, & Lebowitz, 2005).

- Older women suffering from dementia were found to be at increased risk of physical abuse and neglect by family caregivers. The contributing factors to elder abuse in persons with dementia include poverty, low levels of education of both the victim and caregiver, social isolation, and alcohol abuse by the caregiver (Racic, Srebrenka, Ljilja, Debelnagic, & Tepic, 2006).

GET INVOLVED

- Consider SES in your education, practice, and research efforts.
- Stay up to date on legislation and policies that explore and work to eliminate socioeconomic disparities. Visit the Office on Government Relations for more details: <http://www.apa.org/about/gr/pi/>
- Visit APA's Office on Socioeconomic Status (OSES) website: www.apa.org/pi/ses
- Visit APA's Office on Aging website: <http://www.apa.org/pi/aging/>

References can be found at <http://www.apa.org/pi/ses/resources/publications/fact-sheet-references.aspx>.