



What is the Financial Status of American Women and Their Families? Perception vs. Reality*

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Indicators of Financial Security and Source Citations

1. Life expectancy of women: 80.4 years; Men 75.2 years
Source: National Vital Statistics Report, Vol. 56, 9, 2007
Web site: www.cdc.gov/nchs/data/nvsr/nvsr56/nvsr56_09.pdf
2. Median Earnings for Women in 2006: \$32,649; Men \$42,210
Source: U.S. Census Bureau
Web site: www.census.gov/prod/2007pubs/acs-08.pdf
3. 43.4% of unmarried women rely on Social Security for 90% or more of income
Source: Social Security Information for Women
Web site: www.socialsecurity.gov/women/
4. Per Capita Income in 2007: \$38,611
Source: Bureau of Economics Analysis
Web site: www.bea.gov/newsreleases/regional/spi/sqpi_newsrelease.htm
5. Multiple Job Holders: 5.2% Nationwide
Source: Monthly Labor Review, September 2007
Web site: www.bls.gov/opub/mlr/2007/09/rgtrends.pdf
6. U.S. Poverty Rate in 2006: 12.3% (36,500,000 people)
Female Households Only: 28.3%; Male Households: 13.2%
Source: U.S. Census Bureau
Web site: www.census.gov/prod/2007pubs/p60-233.pdf
7. Poverty Threshold for one person under age 65 in 2007: \$10,787
Poverty Threshold for a family of four in 2007: \$21,386
Source: U.S. Census Bureau: Poverty Thresholds 2007
Web site: www.census.gov/hhes/www/poverty/threshld/thresh07.html

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8. Percentage of people who do not have health insurance in 2006: 14.8%. Women 15.2%; Men 18.9%
Source: U.S. Census Bureau
Web site: www.census.gov/prod/2007pubs/p60-233.pdf
9. Percentage of personal bankruptcies in Chapter 7 (straight) vs. Chapter 13 (wage earner plan) in 2007 was 60.9%
Source: American Bankruptcy Institute
Web site: www.abiworld.org
10. Foreclosures in 2007 up 75% from 2006
Web site: www.realtytrac.com
11. Nevada (3.376%) had the nation's highest foreclosure rate in 2007
Web site: www.realtytrac.com
12. Average outstanding balance of credit cards for undergraduate students in 2004: \$2,169
Source: Nellie Mae Foundation Report, Published 2005
Web site: www.nelliemae.com
13. 62% of graduates from public universities had student loans in 2004
Source: The Project Student Debt
Web site: <http://projectstudentdebt.org>
14. Senior Citizens (age 65 and above) credit card debt: \$4,041
Source: Demos, data from Survey of Consumer Finances
Web site: www.demos-usa.org/pubs/Retiring_In_The_Red_WEB.pdf
15. The average credit card debt for Americans in 2007: \$9,900
Source: Credit Trak
Web site: www.cardtrak.com
16. 90% of Payday lending revenues are based on fees
Source: Center for Responsible Lending
Web site: www.responsiblelending.org
17. 49% of Americans have less than \$25,000 saved for retirement.
Source: Retirement Confidence Survey 2007
Web site: www.ebri.org/pdf/surveys/rcs/2007/RCS07_FS_4_Sav.pdf
18. Only 14.9% of baby boomers expect to receive an inheritance
Source: AARP Public Policy Institute
Web site: www.aarp.org/research/reference/boomers/aresearch-import-348-DD90.html

Successful Programs Targeted for Women

1. *Wi\$eUp AgriLiFE ExtensionTexas A&M System*
Web site: www.wiseupwomen.org
2. *Annie's Project*
Web site: www.extension.iastate.edu/Annie
3. *Investing for Your Future—Rutgers Cooperative Extension*
Web site: www.investing.rutgers.edu
4. *Small Steps to Health & Wealth*
Montana Web site: www.montana.edu/sshw
National Web site: www.njaes.rutgers.edu/sshw
5. *Web-based Educational Strategies eXtension*
Web site: www.extension.org (Click on Personal Finance)
6. *America Saves You Can Build Wealth*
Web site: www.americasaves.org
7. *JumpStart Coalition*
Web site: www.jumpstart.org
8. *National Endowment for Financial Education-High School Financial Planning Program*
Web site: <http://hsfpp.nefe.org>
9. *Financially Fit Students*
Web site: www.ncsl.org/magazine/Weekly/SLWeeklyMay_students.htm
10. *Money Talks for Teens-University of California Cooperative Extension*
Web site: www.moneytalks.ucr.edu