

Elderly residents face financial challenges

Sara Boyd, Herald Times Reporter (Manitowoc, Wisconsin)

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GREEN BAY It's sometimes difficult for Marie Nickel of Suamico to make ends meet.

The widowed homeowner earns \$922 a month working at an area senior resource center, but her dollars just don't stretch very far these days especially with her health issues.

She needs frequent blood transfusions. Each costs nearly \$6,000, she said. Most but not all of the expense is covered by insurance, she said.

On top of that, the home she's lived in for 50 years needs repairs.

"I didn't have money to get anything," she said.

Nickel's situation is like that of many other senior citizens in Wisconsin who are trying to achieve economic stability but are staggering near poverty, according to the Wisconsin Elder Economic Security Initiative.

Elderly adults living alone in Wisconsin need between \$16,909 and \$22,909 a year for basic living costs. The cost reaches more than \$33,000 for elderly couples, according to the report released Wednesday in Green Bay.

In Manitowoc County, a single resident age 65 or older renting a one-bedroom apartment will pay \$17,536 each year for housing, food, transportation, health care and basic goods such as clothing and household items, according to the report.

County residents of the same age who are single and own their homes outright pay \$17,097 in expenses annually and those with a mortgage pay \$23,730 in expenses each year, according to the report.

Senior citizen couples in Manitowoc County with the mortgage paid will have \$26,864 in yearly expenses and those with a mortgage will pay \$33,496 annually. Elder couples living in a one-bedroom apartment pay \$27,303 in expenses each year, the report said.

The Wisconsin Women's Network, in collaboration with Wider Opportunities for Women, launched the state initiative. It includes a standard county-by-county index that ranks income needed for older residents in order for them to stay afloat.

With nearly 20 percent of Wisconsin elders relying solely on Social Security, most cannot meet their expenses and that's not including health-related costs, said Pat Finder-Stone of the Coalition of Wisconsin Aging Groups.

"It's hard for elders to make ends meet with the rising costs of goods and services," she said. "As we age, health often declines and with that, (there's) increased costs, greater need for assistance and greater expenses for our older people."

The 2008 Federal Poverty Level for a single adult is \$10,400, but that standard should be updated with economic hardships, said Ramsey Alwin, director of the National Elder Economic Security Initiative.

"Too often, policy makers confuse the Federal Poverty Level, essentially a measure of deprivation, with what the index demonstrates: true income necessary to get by," Alwin said.

The index of all 72 counties allows for public policy improvements and awareness of the economic struggles of the aging population, she said.

Policy recommendations include raising Medicaid benefits, developing state-funded housing vouchers and increasing transportation services for elders.

County-by-County data

For more information about the report and to view the full Elder Economic Security Standard Index for Wisconsin, log on to www.wowonline.org/our_programs/eesi/state-resources/wisconsin.asp.