

How do Senior Citizens Relate to ALICE?

Households Headed by People Age 65 and Over

With the aging of the Baby Boomer generation, households headed by people age 65 and over are the fastest-growing age group in Texas (up 54% between 2010 and 2022). They are also the age group with the most substantial increase in the number of households below the ALICE Threshold (up 57% during the same period).

In 2022, 52% of Texas's 65+ households were below the ALICE Threshold (1,244,572). While Social Security helps reduce the poverty rate for households headed by older adults (14% in Texas in 2022), benefits have not been enough to help bring older adults to financial stability. As a result, for more than a decade, a substantial number of these households have been ALICE (37% in 2022). In 2022, monthly costs for the ALICE 65+ Survival Budget for one adult in Texas were \$929 more than the average Social Security payment and \$1,423 more than the FPL (Federal Poverty Level).

With increasing costs and insufficient retirement savings, many older adults have needed to continue working. In 2022, more than 1,327,500 people age 65 and over living below the ALICE Threshold in Texas did not have retirement savings beyond Social Security, and more than 193,800 were working.



37% of Senior Texans are ALICE