

Retirement income inadequacy, 1989-2004

Group	Percent of households aged 47-64 with expected retirement income less than one-half of current income				
	1989	2001	2004	Percentage-point change	
				1989-2001	2001-04
All	30.5%	28.1%	27.2%	-2.3	-0.9
By race/ethnicity*					
<i>Non-Hispanic white</i>	27.3%	25.4%	24.1%	-2.0	-1.3
<i>African American or Hispanic</i>	42.1	40.0	39.0	-2.1	-1.0
By education**					
<i>Less than high school</i>	39.2%	29.2%	46.6%	-10.0	17.4
<i>High school degree</i>	24.7	29.0	28.8	4.3	-0.2
<i>Some college</i>	18.8	30.1	34.7	11.3	4.6
<i>College degree or more</i>	20.8	25.4	21.2	4.6	-4.2
By family status					
<i>Married couple</i>	26.5%	24.1%	26.6%	-2.4	2.5
<i>Single male</i>	22.6	26.5	29.0	3.9	2.5
<i>Single female</i>	43.8	39.0	27.7	-4.8	-11.3
By home owner status					
<i>Owns a home</i>	24.9%	25.1%	22.5%	0.2	-2.6
<i>Renter</i>	49.8	40.1	44.4	-9.7	4.3

* Asian and other races are excluded from the table because of small sample sizes.

** Households are classified by the schooling level of the head of household.

Note: A 7% real return on assets is assumed for financial wealth and net worth. Households are classified by the age of the head of household. Retirement income is based on marketable wealth holdings and all expected pension and Social Security benefits.

Source: Wolff (2006).

Table 5.11 from: Mishel, Lawrence, Jared Bernstein, and Heidi Shierholz, *The State of Working America* 2008/2009. An Economic Policy Institute Book. Ithaca, N.Y.: ILR Press, an imprint of Cornell University Press, 2009.

