

**THE ROLE OF MARITAL HISTORY, EARLY RETIREMENT BENEFITS,
AND THE ECONOMIC STATUS OF WOMEN**

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ABSTRACT

This article compares the relative economic status of women who take and postpone taking early Social Security benefits, with particular attention to the role of marital history. Marital history categories discussed include: lifelong marriages, marriages in which the woman had been previously divorced or widowed, divorced, widowed, and never married. The results presented here should be useful in evaluating the potential consequences of increasing the Earliest Entitlement Age (EEA). While increasing the EEA would not cause economic hardship for many, it may have adverse effects on divorced and widowed women who generally are at greater risk of poverty than married women. The economic effects of prior divorce or widowhood are reflected in the lower financial resources of women who remarry.

THE ROLE OF MARITAL HISTORY, EARLY RETIREMENT BENEFITS, AND THE ECONOMIC STATUS OF WOMEN

In light of the continuing debate over Social Security, there is a need for greater understanding of the retirement behaviors of men and women. The majority of Social Security recipients are women, and women are more likely to rely heavily on Social Security as their only source of income (National Economic Working Group on Social Security, 1998). Therefore, a focus on the repercussions of proposed reforms on the economic status of women is particularly important. This article focuses on the potential consequences of increasing the earliest age at which workers can claim Social Security benefits. In particular, it highlights the ways in which those consequences might differ for women based on marital histories.

As Social Security faces a long-range solvency problem, a number of options designed to address this problem are being considered. Proposals aimed to reduce overall spending include reductions to the cost of living adjustment, increases in the number of years used to calculate benefits, across the board benefit reductions, increases to the normal retirement age, and means testing benefits. Options to increase revenues include payroll tax increases, taxation of benefits, and adjustments to the taxable amount of earnings. Previous research has addressed the probable effects of many of these reform proposals on women's retirement income (see Fontenot, 1999; Smeeding, Estes, and Glasse, 1999; Williamson and Rix, 2000; Choudhury et al., 2001; Favreault and Sammartino, 2002).

One policy change that might help to deal with the long-range solvency problem is changing the Earliest Entitlement Age (EEA), the earliest age at which an insured worker can opt to begin receiving Social Security retirement benefits or Old-Age Survivor Insurance (OASI) benefits. A provision for early retirement benefits was introduced in 1956. Initially only women

were allowed to claim Social Security retirement benefits at age 62. However, 1961 legislation allowed men to claim benefits at age 62 (Quadagno and Quinn, 1997). Since the adoption of the Earliest Entitlement Age provision, the proportion of insured workers taking early benefits has climbed steadily upward, reaching about 60 percent in recent years (Leonesio, Vaughan, and Wixon, 2000). Despite the increasing number of workers taking early benefits, the EEA is currently fixed at age 62. In contrast, the normal retirement age (NRA), when insured workers can take unreduced benefits, is in the process of increasing from 65 to 67. Increasing the EEA ideally would encourage workers to remain in the labor force longer, bolstering the Social Security budget through taxes on their earnings.

The majority of individuals who retire early are in good health (Burkhauser, Couch, and Phillips, 1996; Leonesio, Vaughan, and Wixon, 2000). Many early retirees are also eligible for pension income in addition to Social Security benefits; hence, early retirement is often a choice of the individual to leave the world of work. Yet some individuals cannot continue in their jobs because of health limitations. Estimates of the number of individuals no longer able to work because of health problems vary. The sample used by Burkhauser, Couch, and Phillips (1996) was the first wave of the Health and Retirement Survey (HRS), a nationally representative sample on persons aged 51 to 61 in 1992. They found that 16 percent of men who retired at age 62 and the same percentage of men who retired between ages 63 and 64 had health limitations. The percentages for women were higher, 23 percent and 18 percent respectively. Using Social Security records linked with the Survey of Income and Program Participants (SIPP), Leonesio, Vaughan, and Wixon (2000) found that women beneficiaries were healthier than male beneficiaries—63% of women had no health problems—yet women comprised close to 80 percent of the individuals who were severely disabled, defined as “*prevented* from working or

being *unable* to perform a basic functional task an ADL, or an IADL” (emphasis in the original, p. 6). Those who were severely disabled were also more likely to be widowed, divorced or separated (53%) or living alone (41%) and have less than a high school education (53%) (Leonesio, Vaughan, and Wixon, 2000). Of significance to this study is their finding that many of these women would not be eligible for disability benefits since they have either not worked in recent years or have insufficient quarters of coverage to qualify for disability benefits. Without the OASI benefits received by this group, an additional 61 percent would be in poverty.

Eligibility for either OASI or DI benefits is determined not only by work history and prior earnings but also one’s familial relationship to the insured worker. Although current cohorts of women have typically worked more years than previous cohorts, the majority of women continue to receive OASI benefits as spouses (Levine, Mitchell, and Phillips, 2000). Concern about poverty among older unmarried women, particularly women who are divorced or widowed, has been the focus of other research on the impact of Social Security reform proposals on women’s economic status (Burkhauser and Smeeding, 1994; Smeeding, 1999; Smeeding, Estes, and Glasse, 1999; Williamson and Rix, 2000; Choudhury et al., 2001; Favreault and Sammartino, 2002). But focusing on *current* marital status has obscured important differences among women who are married but had been previously divorced or widowed.

Similar to Burkhauser, Couch, and Phillips (1996), Holden and Kuo (1996) examined the first wave of the HRS, and examined economic status and marital history. Distinguishing between lifelong marriages and remarriages they found that married couples, in which one spouse was previously divorced or widowed, are more economically vulnerable than couples in which both spouses are in their first marriage. Although higher rates of poverty among divorced and widowed women were not surprising, the differences among currently married women who

had previously been widowed or divorced indicate that previous marital disruption has enduring consequences. While remarriage can improve the economic status of many divorced or widowed women, previously married spouses may hold premarital assets with their first spouse or may choose to leave a share of assets to children from a previous marriage. Thus, it is not simply marital status but rather marital history helps to shape the economic status of women in the retirement age cohort.

In this study we build on the model developed by Burkhauser, Couch, and Phillips (1996), adding the important dimension of marital history. Taking advantage of additional waves of data we create a larger sample to investigate the differences among women who retire early or postpone retirement and evaluate the influence of marital history on the economic well-being of older women.

METHODS

A sample of 1,430 women from the Health and Retirement Study (HRS) is used to evaluate the relative economic and health status of women who take Social Security benefits. The HRS follows a nationally representative sample of respondents ages 51 to 61 and their spouse over time. Previous research, such as Burkhauser, Couch, and Phillips (1996) has used the longitudinal nature of the HRS to compare the characteristics of respondents who take and postpone taking early Social Security benefits. This paper expands on Burkhauser, Couch, and Phillips' analysis by incorporating four waves of data and paying particular attention to the role of marital history for women.

Since the focus of the study is on comparing the economic resources of who accept or postpone early retirement benefits, the sample consists of individuals who were interviewed both

before and after they turned age 62, the lower limit for early Social Security benefit eligibility.¹ A respondent's benefit status is either "taker" (receiving early Social Security benefits) or "postponer" (eligible for but not receiving early Social Security benefits). In our sample, 59.8 percent of women took early benefits.² Other measures include employed, poor health, wage rate, pension income and household pension income, nonhousing equity, net assets, household income, nonwork income, income to needs ratio, and in poverty. Each of these measures is available at time 1 (before reaching age 62) and time 2 (immediately after reaching age 62). The appendix contains additional information on each measure.

Although we present unweighted sample sizes, we weight all percentages using the wave-specific respondent level weight. In the HRS sampling design, which oversampled Blacks, Hispanics, and Florida residents, not all age-eligible individuals had an equal chance of selection for the study. Respondent level weights adjust for the differences in selection probabilities. In addition, these weights adjust for problems such as the high attrition rates of some minority groups.

RESULTS

The purpose of this article is to investigate the relative economic resources of women who do and do not take early Social Security benefits, with particular attention to variation in marital history. Not surprisingly, the risk associated with complex marital histories falls disproportionately on women. Table 1 indicates that, while the 69.6 percent of women in this sample are married, only 55.7 percent are in their first marriage. In addition, while 30.4 percent of women in the sample is not married, a substantial minority is divorced, separated, or widowed (13.9 percent).

(Insert Table 1 about here)

This analysis considers three related dimensions of the relationship between gender, marital history, economic status, and early retirement. First, we contrast the economic status of married and unmarried takers and postponers. Second, we discuss the economic status of unmarried women by distinguishing between divorced, widowed, and never married takers and postponers. Third, we focus on the economic status of married women by contrasting women in lifelong marriages with women who are remarried having been previously divorced or widowed.

Comparing Married and Unmarried Women

While previous research has paid less than adequate attention to the role of marital history, the small group of studies focusing of who takes early Social Security benefits often distinguishes between married and unmarried women. For instance, Burkhauser, Couch, and Phillips (1996) contrast the economic and health status of married and unmarried takers and postponers, for both men and women. Table 2 is a replication of these analyses.

(Insert Table 2 about here)

The economic status of takers and postponers diverges for married and unmarried women. Among married women, the average woman taking early Social Security benefits is less well off than the average postponer. As shown in Table 2, married postponers have higher nonhousing equity, net assets, household income, nonwork income, and income to needs ratio than the takers. In particular, the median time 1 income to needs ratio of 5.12, translating into approximately \$54,400 per year for a couple with no dependent children, indicates that this group is relatively affluent.

In comparison, the married women who take early Social Security have lower asset and income levels. The median net assets of this group at time 1 are \$276,606, compared to \$337,673 for the married postponers. In addition, although more than half of the married takers report a household pension at time 2, married takers have less nonwork income on average than do postponers, even taking Social Security income into account. While takers are less affluent than are postponers, their income to needs ratio after taking early benefits is 2.71, well above the poverty line. In addition, their median nonhousing equity is above \$100,000, as is their median housing equity. As a group, the married takers appear to take early benefits to supplement their income, but they do not rely on these benefits as a primary means of support.

Compared to married women, unmarried women have scarce financial resources both before and after they reach the age of early Social Security benefit eligibility. Approximately 1 in 5 unmarried women in our sample were in poverty at times 1 and 2, more than double the proportion of married women in poverty. Despite taking early benefits, nearly one-quarter of unmarried takers are in poverty. While married postponers appear to be more well off than takers, the relationship between economic status and taking Social Security is less clear for the unmarried women. The median nonhousing equity and net assets of unmarried postponers are slightly lower than those of unmarried takers are.

Table 2 highlights an important difference between the economic status of takers and postponers among married and unmarried women. Among married women, takers are substantially less well off than postponers. In contrast, while unmarried women have limited financial resources both before and after they reach the EEA, it is unclear whether unmarried takers are more well off than unmarried postponers. These somewhat puzzling results suggest

that there may be substantially more heterogeneity in economic status among the unmarried women than among married women.

Comparing Divorced, Widowed, and Never Married Women

The results for the comparison of unmarried takers and postponers raise questions about the heterogeneity among unmarried women. Table 3 outlines the characteristics of unmarried women, by both marital status and benefit status.

(Insert Table 3 about here)

The economic status of unmarried women who take early benefits differs depending on their marital status. First, among divorced women, takers are substantially less well off than are postponers. They have lower nonhousing equity than do postponers, despite similar asset levels. There is also some evidence that the divorced takers may have difficulty remaining in the workforce, as 36.6 percent of takers report a health problem interfering with their work at time 1. When they do stay in the labor force, they often reap small rewards for doing so; their median wage rates were only \$8.80 at time 1 and \$7.70 at time 2. After taking early benefits, 28.7 percent of divorced takers remain in poverty. In addition, their median income to needs ratio is 1.22, indicating that the average divorced taker has income only 122 percent of the poverty line. Thus, we find evidence that divorced women who take early benefits tend to have difficulty remaining at work due to health problems and to have few economic resources.

Never married takers, in contrast, are substantially more affluent than never married postponers. They have higher nonhousing equity and nonwork income, both before and after they take early benefits. In addition, despite higher employment rates among the postponers, the time 2 household income of the takers is \$22,273, almost \$10,000 higher than the median for

postponers. Despite similar wage rates, never married women who take early benefits have median nonwork income of \$11,518, higher than both divorced and widowed takers. This suggests that never married takers may have spent fewer years out of the labor force, compared to divorced and widowed women. Stable work histories translate into higher benefits and higher rates of pension coverage, compared to those of widowed or divorced women. Thus, the economic profile of never married takers differs from that of divorced women. Although their asset levels are similar, never married takers can expect more nonwork income than divorced takers.

The profile of the widowed women who take early Social Security benefits is more complex than that of the divorced and never married takers. While widowed takers have more assets than widowed postponers do, they have lower household income. Both before and after they first become eligible for early benefits, the median nonhousing equity of widowed takers is approximately twice that of widowed postponers. Their median overall asset value is also substantially higher than that of the postponers. In contrast, widowed women who postpone taking benefits have higher wage rates and household income. This indicates that widowed women with low wage rates but high assets accumulated during their marriage tend to take benefits, but widowed women with comparatively high wages but low assets remaining from their marriage tend to postpone taking benefits. While the widowed women who take benefits are somewhat better off than their divorced counterparts, 19.8 percent of the widowed takers remain in poverty after taking benefits.

As shown in Table 3, the relative economic resources of women who take and postpone taking early benefits differ according to marital status. First, among the divorced, takers are less well off than postponers, often having low nonwork income even including Social Security.

Second, due in part to higher rates of pension coverage and wage rates, never married takers are financially better off than are never married postponers. Third, the economic status of widowed takers and postponers is more complex, indicating that widows tend to take early Social Security benefits if they have particularly high assets.

Comparing Women in a Lifelong Marriage and Previously Divorced or Widowed Women

As discussed above, the economic status of unmarried women differs according to their marital status. This raises questions about the economic status of married women who have previously been divorced or widowed. While they might benefit from the combined income and assets of a spouse, they may also have expended a substantial proportion of their assets from their first marriage. Among married women, 64.1 percent of those in lifelong marriages, 66.1 percent of those previously divorced, and 70.7 percent of those previously widowed take early Social Security benefits. Table 4 shows the characteristics of currently married women, by marital history and benefit status.

(Insert Table 4 about here)

Among both takers and postponers, women in a lifelong marriage tend to have more financial resources and to be in better health than their previously divorced and previously widowed counterparts. Only 16.9 percent of women in a lifelong marriage are in poor health at time 1. In addition, women in a lifelong marriage have substantially higher nonhousing equity, net assets, and household income than do women who have been previously divorced or widowed. Overall, women who have been previously divorced or previously widowed appear to have similar financial resources. We thus find no evidence that the negative effects of widowhood are stronger than are those of divorce.

Among women in lifelong marriages and women who have previously been divorced, takers are less well off financially than are postponers. They have lower nonhousing equity, net assets, household income, and nonwork income. In addition, in the years before reaching the early eligibility age, the median income to needs ratio for women in a lifelong marriage is 5.30 for postponers and 3.33 for takers. In a similar way, among previously divorced women, takers have lower average income to needs ratios than do postponers.

However, previously divorced women who take early benefits have fewer assets than their counterparts in lifelong marriages and are correspondingly more likely to remain in the labor force while receiving benefits. In this sample, 30.0 percent of previously divorced takers, but only 22.2 percent of takers in a lifelong marriage remain in the workforce. This suggests that taking early benefits and continued employment, for previously divorced women, help to compensate for the loss in assets that occurred after their previous marriage.

We find evidence that women in a lifelong marriage tend to have more financial resources and to be in better health than their previously married counterparts. While married women who take early benefits are better off than married postponers, women who have been previously divorced or widowed are less well off than women in a lifelong marriage.

The Diverse Economic Statuses of Women Eligible for Early Benefits

As discussed above, women with different marital histories have different reasons for taking or postponing their early Social Security benefits. Table 5 elaborates on the diverse economic statuses of women eligible for early benefits. The first column of the table shows the proportion of the population in each category. The “share” rows give the share that the group has in that resource for the population of women. The proportion of the population and the share,

together, provide estimates of whether a resource is distributed relatively equally or unequally in the population of women. For instance, if a particular group makes up .25 of the population and yet has .50 of the employer pensions, then the group has twice the share of employer pensions that they would have if pensions were equally distributed. To facilitate the interpretation of the shares, we have also calculated ratios. The “ratio” compares the share to the proportion in the population. When the ratio is 1, the group has exactly as much of the resource as would be the case if the resource were evenly distributed among all eligible women. For instance, a ratio of .50 for net assets indicates that a group has only 50 percent (or half) of the share of a net assets they would have, if assets were evenly distributed among women in the population. A ratio of 2.00 for poverty indicates that a group has 200 percent (or twice) the share of people in poverty they would have, if poverty were evenly distributed. Together, the ratios, population share, and resource shares give estimates of how equally or unequally economic resources are distributed in this population of women.

(Insert Table 5 about here)

Overall, the ratios indicate that women who take early benefits come from diverse economic backgrounds. Of women who take early benefits, those in a lifelong marriage generally have the brightest economic profile. Despite a lower than average share of net assets, they are more likely to have a household pension and less likely to be in poverty than any other group of takers. While takers in lifelong marriages make up only 35.7 percent of the population, they receive close to 50 percent of the household pensions and account for only about 25 percent of the women in poverty. Takers who divorce but remarry tend to be more affluent than the takers who remain divorced. Previously divorced takers, despite similar rates of pension coverage, have smaller shares of nonhousing equity and net assets than do women in lifelong

marriages before taking benefits. This may be because they spend a large portion of their assets during the years that they were divorced. Divorced or separated, widowed, and never married women comprise 14.8 percent of the population. As a group, they are more economically vulnerable than married takers. They have disproportionately low household income, nonwork income, and income to needs ratios. In addition, close to 30 percent of women in poverty, both before and after becoming eligible for benefits, are unmarried takers. Thus, unmarried takers make up a substantial proportion of the population but claim a low percentage of the economic resources.

Postponers are similarly diverse. Postponers in lifelong marriages have a disproportionate share of nonhousing equity, net assets, household income, nonwork income, and income to needs ratio. Conversely, although they comprise 20.0 percent of the population, only about 13 percent of women in poverty are postponers in lifelong marriages. Similarly, while the previously divorced postponers have low assets, their economic prospects are still relatively bright. In comparison, unmarried postponers, making up approximately 15.6 percent of the population, claim only about 10 percent of the household income but 21 percent of the poverty. While slightly more affluent as a group than the unmarried takers, there is substantially more economic diversity among unmarried postponers as compared to the married postponers.

DISCUSSION

While the differences in economic resources between married, divorced, and widowed women has been documented, Holden and Kuo's (1996) findings of differences among married women in lifelong marriages compared with women who remarried having been previously divorced or widowed led us to look closely at the effect of marital history in comparing the

economic status of those who opt for early retirement and those who do not. Comparing the economic status of women who take and postpone taking early Social Security benefits, we find that, while many takers have adequate economic resources both before and after they opt to take early benefits, the level of economic resources differs widely according to not only marital status but also marital history.

First, among married women, we find that the average woman taking early Social Security benefits is less well off financially than the average postponer. Among women in a lifelong marriage, takers nonetheless have substantial financial resources in addition to Social Security benefits. However, while takers are also less well off financially than postponers among women who have been previously divorced or widowed, this group tends to have fewer financial resources over all. This suggests that, although increasing the EEA might not adversely affect the average woman in a lifelong marriage, the economic consequences for married women who have been previously divorced or widowed is potentially more problematic.

Second, among unmarried women, we find that the economic profile of women who take early benefits varies for women who are divorced, widowed, or never married. Divorced women who take early benefits are more economically vulnerable than divorced women who postpone are. Never married women who take early benefits, in contrast, are more affluent than those who postpone are. Women who have not married, perhaps due in part to more stable work histories, tend to have higher nonwork income.

There is substantial diversity in the economic status of women who take early benefits. Of women who opt to take early benefits, those in a lifelong marriage have the brightest economic profile, followed by women who divorce or are widowed but remarry. The most

economically vulnerable group of takers is women who are divorced or widowed, but who do not remarry.

This article serves to highlight three areas of concern. First, this analysis raises questions about social policies that assume that most women remain in a lifelong marriage. As Holden and Kuo (1996) note, employer-provided pension plans often include provisions to pay a survivor's pension to only one spouse. In the case of second or third marriages, the spouse who receives a survivor's pension may not be the current spouse. Thus, legislation in general is based on the model of a lifelong marriage. This leaves many divorced or widowed women, regardless of whether they remarry, more economically vulnerable than their counterparts in lifelong marriages.

Second, this analysis raises questions about Social Security provisions for women. As discussed above, many women are entitled to Social Security benefits as wives or widows rather than based on their own employment record. While widows are entitled to the higher of their or their husband's benefit, divorced women receive the higher of their benefit or one-half of their former husband's benefit.³ We find that divorced women who take early benefits are in more precarious economic positions than are those who postpone. Because taking early benefits translates to lower benefits per year, divorced takers whose benefits are based on their former spouse's work history would typically receive relatively small Social Security benefit amounts. This raises questions about the adequacy of the spouse's provision for divorced women, suggesting that future research should address the potential ramifications of modifying the "spouse's provision" for divorced women so it more closely matches the provision for widowed women.

Third, this analysis raises specific issues regarding increasing the EEA. As the labor force participation rates of women more closely approximate those of men, increasing the EEA might prompt more women to remain in the labor force until the normal age of retirement. For many women increasing the EEA might encourage higher rates of labor force participation without causing extreme economic hardship. However, particularly among divorced women, taking early benefits is associated with low levels of economic resources and poor health. Consequently, increasing the EEA might result in substantial economic hardship for many divorced women. While increasing the EEA would not adversely affect the majority of women, marital history moderates the probable effect of this policy change on the economic status of women.

ENDNOTES

¹ Respondents who were more than 62 and 2 months old or were already receiving Social Security benefits at time 1 were excluded. Also omitted were respondents who had not yet reached the age of 62 and 2 months at the beginning of their time 2 interview. Olson (1999) notes that due to administrative work associated with enrolling people for Social Security benefits, nearly all people who take early benefits do not begin receiving them until age 62 and 2 months.

² Burkhauser, Couch, and Phillips (1996), using the wave 1 and wave 2 HRS data, report a substantially larger proportions of postponers and a smaller proportions of takers. They treat all respondents ages 60 and 61 in 1992 as eligible for early benefits in 1994. This approach risks inflating the proportion of postponers by including respondents who are not yet eligible for benefits in 1994 in the sample. Our estimates of the proportion of takers are higher in large part because we use a more restrictive definition of who is eligible for early benefits. However, actual percentages of those who take early retirement are likely to be even higher, as early benefits can be taken at any time from age 62 to age 64.

³ Provisions for spouse and survivor's benefits are gender neutral. However, the lower lifetime earnings of women mean that women are likely to claim at least part of their benefits based on their spouse or former spouse's employment history.

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Appendix. Definition of Variables

VARIABLES	DESCRIPTION
Benefit status ^a	Indicates whether the respondent was receiving Social Security benefits at time 2. Respondents who report receiving Social Security income within the past month are categorized as Takers, while those who have not receiving Social Security income within the past month are categorized as Postponers.
Employed ^b	Indicates whether a respondent was working for pay at time 1 and time 2.
Household income ^b	Sum of all income sources reported by the respondent at time 1 and time 2. The value is adjusted to 1998 dollars.
Household pension income ^b	Indicate whether the respondent or their spouse receives an employer pension at time 1 and time 2.
In poverty ^b	Indicate whether the respondent was in poverty at time 1 and time 2. The poverty thresholds used are the 1992, 1994, 1996, and 1998 U.S. Census thresholds, adjusted for household size. Net income less any capital income, capital losses, supplemental security income, and welfare is used as the measure of income.
Income to needs ratio ^b	The ratio of the total household income to the poverty line at time 1 and time 2. The poverty thresholds used are the 1992, 1994, 1996, and 1998 U.S. Census thresholds, adjusted for household size.
Marital status ^a	Indicates marital status of respondent at time 1. A categorical variable divided into six possible states. Married respondents are categorized as “lifelong marriage” if they are currently in their first marriage, “previously divorced” if at least one prior marriage ended in divorce, and “previously widowed” if at least one prior marriage ended in widowhood. Unmarried respondents are categorized as “divorced or separated,” “widowed,” or “never married.” “Widowed” and “previously widowed” have priority over “divorced” and “previously divorced” respectively.
Net assets ^b	Sum of all assets reported by the respondent at time 1 and time 2. The value is adjusted to 1998 dollars.
Nonhousing equity ^b	Sum of the value, minus debts, for all assets except the primary home at time 1 and time 2. The value is adjusted to 1998 dollars.

VARIABLES	DESCRIPTION
Nonwork income ^b	The sum of all income sources except for the respondent's wage income at time 1 and time 2. For married couples, the wage income of the spouse is included but the overall figure is deflated by a factor of .8 to account for the economies of scale associated with sharing expenses with a spouse. The value is adjusted to 1998 dollars.
Poor health ^b	Indicates whether a respondent reports a health problem that limits the amount and type of work that they can perform at time 1 and time 2.
Pension income ^b	Indicates whether a respondent reports receiving an employer pension or annuity at time 1 and time 2.
Wage rate ^b	Sum of wages, salaries, profits, and other earnings on the current job (or previous job if not employed) at time 1 and time 2, adjusted by the estimated number of hours worked per year. The value is adjusted to 1998 dollars.

^a The variable is computed once for each respondent

^b The variable is computed twice for each respondent, at time 1 and time 2.

Table 1.
 Marital Characteristics of Men and Women Eligible to Receive
 Social Security Retirement Benefits
 by Marital Status^a

	Men	Women
Sample Size ^b	1,314	1,430
Married		
First Marriage (%)	63.3	55.7
Previously Divorced (%)	17.5	10.7
Previously Widowed (%)	1.9	3.2
Divorced or Separated (%)	10.5	16.1
Widowed (%)	2.8	10.3
Never Married (%)	4.0	4.0

Source: Tabulations of the 1992 through 1998 Health and Retirement Study

^a All percentages are weighted by the wave-specific respondent level weight.

^b Unweighted sample sizes are presented.

Table 2.
Differences in Characteristics of Women Eligible to Receive Social Security Retirement Benefits
by Whether Married^{a, b}

	Unmarried			Married		
	Total	Takers	Postponers	Total	Takers	Postponers
<u>Sample Size</u> ^c	453	222	231	977	624	353
<u>Time 1</u>						
Employed (%)	66.1	55.1	76.5	47.8	39.0	63.7
Poor Health (%)	26.0	29.3	22.9	19.1	22.3	13.3
Median Wage rate	9.44	8.67	11.00	9.90	8.84	10.60
Pension income (%)	15.4	21.3	9.7	11.3	11.3	11.4
Household pension income (%)	15.6	21.9	9.7	46.1	53.2	33.0
Median nonhousing equity	15,906	18,875	12,725	121,023	117,426	126,837
Median net assets	126,951	133,121	119,594	293,416	276,606	337,673
Median household income	21,357	15,663	25,051	46,985	39,355	59,629
Median nonwork income	1,858	2,178	1,721	28,313	25,789	33,378
Median income/needs ratio	2.31	1.76	2.87	3.92	3.40	5.12
In poverty (%)	19.2	23.1	15.6	8.1	8.7	7.0
<u>Time 2</u>						
Employed (%)	52.4	31.2	72.3	34.6	23.3	55.7
Poor Health (%)	30.2	38.3	22.7	22.4	25.6	16.4
Median Wage rate	10.24	7.80	11.82	10.04	8.99	11.46
Pension income (%)	24.6	37.4	12.7	18.9	21.6	14.1
Household pension income (%)	24.8	37.8	12.7	52.5	58.5	41.7
Median nonhousing equity	17,285	17,284	15,607	116,114	116,114	116,644
Median net assets	68,469	93,156	54,236	249,308	235,418	268,842
Median household income	19,837	14,191	26,179	36,777	30,143	51,345
Median nonwork income	4,479	7,132	824	22,893	21,478	29,691
Median income/needs ratio	2.06	1.56	2.68	3.17	2.71	4.34
In poverty (%)	20.5	24.6	16.7	8.9	9.2	8.3

Source: Tabulations of the 1992 through 1998 Health and Retirement Study

^a All percentages are weighted by the wave-specific respondent level weight.

^b All percentages are based on valid cases for that variable.

^c Unweighted sample sizes are presented.

Table 3. Differences in Characteristics of Unmarried Women Eligible to Receive Social Security Retirement Benefits by Marital Status^{a, b}

	Divorced			Widowed			Never Married		
	Total	Takers	Postponers	Total	Takers	Postponers	Total	Takers	Postponers
Sample Size ^c	237	119	118	155	69	86	61	34	27
Time 1									
Employed (%)	67.0	55.1	78.0	73.2	63.9	80.8	44.5	38.4	53.7
Poor Health (%)	30.2	36.6	24.2	16.9	18.2	15.8	32.5	27.0	40.7
Median Wage rate	9.90	8.80	11.00	9.78	8.45	11.00	8.94	8.94	8.9535
Pension income (%)	13.7	18.1	9.5	15.0	20.1	10.9	23.1	34.3	6.5
Household pension income (%)	13.7	18.1	9.5	15.8	21.8	10.9	23.1	34.3	6.5
Median nonhousing equity	10,089	8,543	12,053	31,981	54,579	23,626	23,329	38,561	0
Median net assets	118,645	119,239	118,553	177,970	182,310	173,818	130,510	177,377	88,352
Median household income	21,908	13,986	25,952	23,329	18,981	26,722	18,027	17,608	19,933
Median nonwork income	1,120	2,138	498	4,666	954	6,008	4,242	6,716	1,571
Median income to needs ratio	2.27	1.53	2.88	2.39	1.89	2.89	2.13	2.08	2.35
In poverty (%)	20.9	26.9	15.4	16.1	18.7	14.0	20.5	19.6	22.0
Time 2									
Employed (%)	53.1	28.9	75.3	58.8	42.4	72.2	33.4	16.8	57.5
Poor Health (%)	37.2	51.9	23.8	21.3	22.7	20.1	25.3	24.7	26.3
Median Wage rate	10.40	7.70	11.35	10.40	7.80	12.30	8.67	8.50	12.00
Pension income (%)	23.0	33.6	13.4	23.4	35.3	13.5	34.4	53.7	6.3
Household pension income (%)	23.0	33.6	13.4	23.4	35.3	13.5	35.7	55.9	6.3
Median nonhousing equity	12,725	7,268	20,126	25,173	40,295	23,485	22,474	136,536	0
Median net assets	58,322	59,382	54,237	100,650	118,915	79,405	50,345	161,708	0
Median household income	17,621	11,042	26,510	21,278	18,723	26,389	20,827	22,273	13,426
Median nonwork income	2,920	5,719	530	5,889	7,346	1,613	6,380	11,518	151
Median income to needs ratio	1.76	1.22	2.74	2.27	1.87	2.89	2.47	2.60	1.59
In poverty (%)	22.7	28.7	17.3	16.7	19.8	14.2	21.3	20.7	22.2

Source: Tabulations of the 1992 through 1998 Health and Retirement Study

^a All percentages are weighted by the wave-specific respondent level weight.

^b All percentages are based on valid cases for that variable.

^c Unweighted sample sizes are presented.

Table 4. Differences in Characteristics of Married Women Eligible to Receive Social Security Retirement Benefits by Marital Status ^{a, b}

	Lifelong Marriage			Previously divorced			Previously widowed		
	Total	Takers	Postponers	Total	Takers	Postponers	Total	Takers	Postponers ^d
Sample Size ^c	786	499	287	147	93	54	44	32	12
Time 1									
Employed (%)	47.5	37.8	65.0	54.6	48.9	65.7	28.4	28.3	—
Poor Health (%)	16.9	20.1	11.4	26.6	30.0	19.9	32.1	33.3	—
Median Wage rate	9.90	9.10	10.94	9.44	8.80	11.00	8.33	8.33	—
Pension income (%)	10.9	11.3	10.2	10.4	10.0	11.3	20.9	14.2	—
Household pension income (%)	46.7	54.4	32.8	39.9	47.7	24.6	56.5	51.7	—
Median nonhousing equity	132,868	132,868	134,202	80,682	75,707	89,581	86,615	86,615	—
Median net assets	309,791	293,015	354,309	227,030	227,030	243,892	225,435	201,938	—
Median household income	47,576	39,629	63,359	41,058	39,155	53,748	39,447	38,255	—
Median nonwork income	29,330	26,072	35,842	25,818	22,971	28,618	29,554	30,604	—
Median income to needs ratio	4.02	3.33	5.30	3.72	3.49	4.96	3.62	3.46	—
In poverty (%)	8.0	8.3	7.4	8.0	9.4	5.2	11.0	13.1	—
Time 2									
Employed (%)	33.9	22.2	55.5	39.3	30.0	57.5	30.1	20.9	—
Poor Health (%)	20.9	25.0	13.4	28.4	26.4	32.3	28.5	33.2	—
Median Wage rate	10.04	9.17	11.39	10.50	8.63	11.44	10.00	8.33	—
Pension income (%)	18.7	22.0	12.8	18.6	20.2	15.7	24.9	19.4	—
Household pension income (%)	54.0	60.5	42.5	43.4	51.8	27.4	58.2	47.1	—
Median nonhousing equity	123,006	124,067	118,765	72,107	67,098	101,773	150,645	150,645	—
Median net assets	262,863	252,375	285,191	149,891	126,223	207,119	256,617	256,617	—
Median household income	36,586	30,046	51,715	39,552	36,777	52,132	29,961	27,813	—
Median nonwork income	23,329	21,595	30,246	22,735	21,703	29,343	19,819	19,655	—
Median income to needs ratio	3.07	2.63	4.34	3.43	3.12	4.03	2.67	2.57	—
In poverty (%)	8.6	8.9	8.1	9.6	9.4	10.2	10.8	13.3	—

Source: Tabulations of the 1992 through 1998 Health and Retirement Study

^a All percentages are weighted by the wave-specific respondent level weight.

^b All percentages are based on valid cases for that variable.

^c Unweighted sample sizes are presented.

^d Percentages not presented due to small sample size

Table 5. The Distribution of Resources of Women Eligible to Receive Social Security Retirement Benefits by Marital status

	Population	Employer Pension		Household Pension		Nonhousing Equity		Net Assets		Household Income		Nonwork Income		Income to Needs Ratio		Poor Health		In Poverty	
		time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2
All takers																			
Share ^a	0.598	0.657	0.733	0.739	0.72	0.617	0.624	0.583	0.647	0.529	0.493	0.568	0.557	0.530	0.491	0.678	0.698	0.639	0.627
Ratio ^b		1.098	1.226	1.236	1.204	1.031	1.044	0.974	1.082	0.884	0.824	0.950	0.931	0.887	0.821	1.133	1.167	1.069	1.049
All married takers																			
Share ^a	0.45	0.405	0.448	0.651	0.583	0.473	0.45	0.357	0.448	0.462	0.425	0.521	0.487	0.449	0.411	0.473	0.467	0.342	0.336
Ratio ^b		0.900	0.996	1.448	1.296	1.051	1.001	0.793	0.996	1.026	0.945	1.157	1.083	0.997	0.913	1.051	1.038	0.76	0.746
Lifelong marriage																			
Share ^a	0.357	0.323	0.364	0.528	0.479	0.435	0.351	0.319	0.354	0.362	0.342	0.412	0.393	0.349	0.332	0.337	0.362	0.259	0.257
Ratio ^b		0.905	1.020	1.479	1.340	1.219	0.982	0.895	0.991	1.014	0.957	1.153	1.100	0.978	0.931	0.945	1.012	0.724	0.719
Previously Divorced																			
Share ^a	0.071	0.056	0.065	0.092	0.081	0.028	0.075	0.034	0.062	0.073	0.067	0.077	0.075	0.073	0.062	0.100	0.077	0.058	0.055
Ratio ^b		0.795	0.921	1.296	1.148	0.398	1.059	0.476	0.875	1.027	0.947	1.084	1.056	1.030	0.880	1.416	1.079	0.815	0.772
Previously Widowed																			
Share ^a	0.022	0.025	0.019	0.031	0.023	0.009	0.025	0.004	0.033	0.027	0.017	0.032	0.020	0.026	0.016	0.035	0.029	0.026	0.024
Ratio ^b		1.131	0.832	1.404	1.032	0.423	1.096	0.160	1.452	1.197	0.740	1.444	0.877	1.177	0.724	1.572	1.289	1.140	1.079
All unmarried takers																			
Share ^a	0.148	0.252	0.285	0.088	0.137	0.144	0.174	0.226	0.199	0.067	0.067	0.047	0.069	0.082	0.080	0.205	0.231	0.297	0.292
Ratio ^b		1.700	1.927	0.593	0.925	0.970	1.176	1.525	1.343	0.453	0.453	0.319	0.469	0.552	0.541	1.382	1.559	2.009	1.97
Divorced or Separated																			
Share ^a	0.077	0.112	0.135	0.038	0.064	0.064	0.083	0.117	0.107	0.036	0.029	0.026	0.027	0.044	0.035	0.134	0.164	0.181	0.178
Ratio ^b		1.448	1.745	0.493	0.831	0.821	1.070	1.516	1.384	0.469	0.372	0.333	0.354	0.569	0.448	1.729	2.117	2.338	2.302
Widowed																			
Share ^a	0.046	0.074	0.083	0.027	0.040	0.072	0.063	0.087	0.087	0.019	0.026	0.013	0.027	0.023	0.031	0.040	0.043	0.075	0.075
Ratio ^b		1.603	1.791	0.591	0.852	1.540	1.365	1.879	1.879	0.418	0.568	0.270	0.574	0.495	0.663	0.862	0.917	1.623	1.608
Never Married																			
Share ^a	0.024	0.065	0.067	0.022	0.033	0.008	0.028	0.021	0.004	0.011	0.012	0.009	0.015	0.015	0.015	0.031	0.024	0.041	0.039
Ratio ^b		2.704	2.782	0.921	1.375	0.349	1.157	0.872	0.179	0.470	0.497	0.367	0.638	0.608	0.606	1.277	1.009	1.700	1.609

(Table 4 continued on next page)

	Population	Employer Pension		Household Pension		Nonhousing Equity		Net Assets		Household Income		Nonwork Income		Income to Needs Ratio		Poor Health		In Poverty	
		time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2	time 1	time 2
All Postponers																			
Share ^a	0.402	0.343	0.267	0.261	0.280	0.383	0.376	0.417	0.353	0.471	0.507	0.432	0.443	0.470	0.509	0.322	0.302	0.361	0.373
Ratio ^b		0.854	0.663	0.649	0.696	0.954	0.935	1.039	0.878	1.172	1.262	1.075	1.103	1.168	1.266	0.802	0.752	0.897	0.927
All married postponers																			
Share ^a	0.246	0.223	0.163	0.220	0.231	0.297	0.259	0.206	0.321	0.377	0.408	0.383	0.400	0.357	0.390	0.154	0.158	0.149	0.160
Ratio ^b		0.905	0.665	0.893	0.938	1.207	1.053	0.839	1.306	1.533	1.660	1.558	1.625	1.450	1.584	0.628	0.644	0.607	0.649
Lifelong marriage																			
Share ^a	0.200	0.162	0.120	0.178	0.191	0.252	0.217	0.193	0.275	0.323	0.335	0.332	0.328	0.303	0.318	0.108	0.106	0.128	0.131
Ratio ^b		0.811	0.600	0.891	0.957	1.258	1.083	0.964	1.375	1.614	1.676	1.660	1.642	1.515	1.588	0.538	0.532	0.641	0.654
Previously Divorced																			
Share ^a	0.036	0.033	0.028	0.024	0.023	0.040	0.029	0.012	0.044	0.046	0.051	0.043	0.047	0.045	0.050	0.034	0.045	0.016	0.024
Ratio ^b		0.904	0.767	0.669	0.636	1.108	0.797	0.325	1.218	1.265	1.404	1.174	1.292	1.248	1.363	0.940	1.243	0.453	0.672
Previously Widowed ^c																			
Share ^a	0.009	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ratio ^b		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
All unmarried postponers																			
Share ^a	0.156	0.121	0.103	0.041	0.049	0.087	0.117	0.211	0.031	0.094	0.099	0.049	0.044	0.113	0.119	0.168	0.144	0.211	0.213
Ratio ^b		0.775	0.661	0.264	0.314	0.555	0.748	1.353	0.202	0.603	0.636	0.313	0.279	0.724	0.764	1.077	0.923	1.355	1.365
Divorced or Separated																			
Share ^a	0.084	0.063	0.059	0.022	0.028	0.028	0.046	0.058	0.008	0.051	0.053	0.021	0.019	0.062	0.063	0.096	0.081	0.112	0.119
Ratio ^b		0.758	0.702	0.258	0.334	0.334	0.546	0.697	0.090	0.607	0.630	0.250	0.226	0.738	0.760	1.144	0.965	1.341	1.423
Widowed																			
Share ^a	0.057	0.049	0.039	0.017	0.019	0.042	0.063	0.149	0.023	0.035	0.040	0.021	0.022	0.041	0.047	0.042	0.047	0.069	0.065
Ratio ^b		0.870	0.691	0.296	0.329	0.751	1.108	2.628	0.400	0.616	0.704	0.372	0.395	0.720	0.833	0.734	0.827	1.216	1.151
Never Married																			
Share ^a	0.016	0.008	0.005	0.003	0.003	0.016	0.008	0.004	0.001	0.009	0.007	0.007	0.002	0.011	0.009	0.031	0.017	0.031	0.029
Ratio ^b		0.519	0.337	0.177	0.160	1.008	0.525	0.268	0.082	0.534	0.418	0.430	0.141	0.656	0.539	1.924	1.037	1.912	1.809

^a The proportion of a particular resource belonging to each group.

^b The ratio of a group's share to the group's population proportion.

^c Share and ratio not presented due to small sample size

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