

Income Of 65 And Over Group Increase To \$30 Billion Level; Voluntary Programs Big Factor

The annual income of the nation's older population, those 65 and over, has increased \$7.7 billion since the mid-Fifties to the neighborhood of \$30 billion, a rate of growth in keeping with the general rise in income levels and the progress of the economy in the period. There are now some 1.1 million persons 65 and over as against 1.3 million in 1954.

Of particular significance is the fact that approximately \$2 out of every \$3 of this income flow is still the result of voluntary decision and action—employment, individual savings and investment programs, home ownership, and insured and non-insured pension plans and annuities, according to data compiled by the U. S. Department of Health, Education and Welfare. Thus with all the expansion of benefits under Government-sponsored programs in recent years, the importance of the individual's own preparation for the financial needs of later

life stands out clearly, especially with respect to saving and spending decisions during productive years.

Factor of Inflation
There is one unfavorable factor, however, affecting the income of the 65 and over group, and one to which our older citizens are particularly vulnerable. That is the persistent erosion of the dollar, which has gone in for two decades and is still continuing. Living costs rose by more than 20 per cent during the Fifties alone, underscoring the urgency of bringing inflationary pressures under control and stabilizing the value of the dollar as an over-riding national need.

The Government bureau's figures place the combined money income of the 65 and over group at a range of \$25 billion to \$31 billion in 1958, the difference reflecting the lack of precise data in certain areas. These totals work out to the equivalent of 7 per cent to 8.6 per cent of total personal income

before taxes in that year. The comparable money income figure for 1954, when such data were compiled for the first time, was placed at approximately \$19.4 billion, equivalent to 8.7 per cent of total personal income before taxes in 1954. The indications thus are that whatever individual income differences may be, the 65 and over group as a whole has gained somewhat on the rest of the population in the rate of growth in aggregate income in recent years. Besides, those 65 and over enjoy special advantages under the income tax law, and many have income from more than one source.

Home Ownership
In addition to their cash income, the 65 and over group had a total income in kind, mainly home ownership, estimated at \$3 billion in 1958. The comparable figure in 1954 was placed at \$2.5 billion. Widespread home ownership is a characteristic of the resources of the nation's older population, and has been growing. The latest figures show that two out of every three nonfarm families headed by a person 65 and over own their own home, with more than 80 per cent mortgage-free.

The income figures disclose an outstanding area of growth in the classification of private pension plans and individual annuities. Annual benefits paid under these programs, insured and noninsured combined, almost doubled in the 1954-58 period, rising from approximately \$800 million in 1954 to an estimated \$1.5 billion in 1958. The number of pensioners 65 and over under private plans was around 1 1/2 million in 1958. As an augury of future growth, coverage under insured and non-insured pension and retirement plans has been expanding steadily as well. The latest figures show 19 million active workers with such coverage, representing about 45 per cent of all those on a civilian payroll outside of agriculture and government.

Public and Other Programs
Public programs backed by the taxing power also experienced a marked growth in the 1954-58 period. Benefits under these programs increased from \$2.9 billion in 1954 to a range of \$10.5 billion to \$11 billion in 1958. The major elements are Old Age and Survivors' benefits, representing about three-fifths of the total. The other programs are railroad retire-

ment, government employees', veterans' programs, and public assistance. Individual savings and investment programs are also contributing a large sum to the income of the 65 and over group. The 1958 total here was estimated at a range of \$2.5 billion to as high as \$8 billion from interest, dividends, rents, etc., as compared with under \$4 billion in 1954.

The major laggard in the income of the 65 and over group was earnings from employment. As against a figure of \$9 billion in 1954, the total for 1958 was estimated at \$9.5 to \$10.5 billion, a rate of growth smaller than that of the overall trend of personal income in the period. Underlying this situation are a number of factors affecting the employment of older workers and the prevalence of part-time work in this age group.

Census Bureau Rechecking Area Population Count

With the first stage of the 1960 census of population and housing virtually completed locally, District Supervisor John R. Brinson announced the beginning of a "Were You Counted?" campaign to insure that no resident of the area has been overlooked.

Persons who believe they have been missed by the census takers are urged to notify the census district office by means of a "Were You Counted?" form. Area newspapers are printing these forms in their current editions as a public service. Prompt mailing of the "Were You Counted?" forms will speed up the compilation of preliminary population figures for the area. Preliminary figures presenting the total population of incorporated places of 10,000 or more population and for counties will be issued as soon as the district supervisor is convinced that a complete count has been made. Final, detailed population figures will be issued in Washington later this year after the returns have been tabulated on the Census Bureau's electronic computers.

The importance of a complete count was stressed by the district supervisor. He pointed out that the population figures compiled in the current census must stand as official until the next federal census. "Federal funds are allotted to states and state funds, in turn, are allotted to counties and municipalities on a per capita basis. So a short count means a short allotment. Thus, it is imperative that we have a complete count. The help of every resident of the area is needed to reach this goal," he said.

Meanwhile, the second stage of the census is in full swing, according to the supervisor. This calls for the filling out and mailing the special, "blue" household questionnaire which was left at every fourth household during the first stage of the census. This questionnaire contains the questions which are asked of 25 percent of the population in order to save the cost of a complete canvass.

KNOW YOUR SOCIAL SECURITY

Earl W. Trinkle, representative of the Social Security Administration, is in Hertford the second Wednesday of each month at the Perquimans County Court House.

"I just had my appendix removed; can I get disability payments from social security?" This question and many of a similar nature are often asked of the Norfolk Social Security Office. The answer is generally no. In order to receive benefits from social security under the disability provisions of the law, a person must have a serious physical or mental impairment that is expected to continue indefinitely.

Temporary disabilities are not covered in the social security disability program. The ailment must be one of long duration and it must be of such severity that no substantial gainful work can be done. Disability payments are made to persons over 50 years of age who have been disabled for at least six months and whose physical or mental impairment is expected to continue indefinitely. This provides partial replacement of the income the person has lost due to his or her disability. In addition to meeting the disability standards, a disabled person must have worked for at least five out of the ten years prior to the beginning of his disability. This must be work covered by the social security law, either as a wage earner, or in a self-employed occupation that requires social security to be paid.

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Church, was elected president. Other officers are: Verna Ann Perry, Anderson Church, vice president; Jenice Raye Stanton, Epworth Church, secretary and Reed Mathews, Anderson Church, treasurer. Another highlight of the rally was summer activities available for youth in the way of camping, conferences and assemblies. The president, Carroll McDonald, urged all local churches to select their representatives from their churches in the near future for registration.

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