



## Retirement and Disability Research Center

UNIVERSITY OF WISCONSIN-MADISON

# News from the UW RDRC

## Introducing our UW RDRC Fellows, Podcast Series Highlights Research with Practitioner Perspective, Spotlight on Research: Families of Children with Disabilities, & Registration Opens for January Webinar on Financial Inclusion

### *Meet our Extramural Mentored Research Fellows*

The UW RDRC is excited to introduce our current UW RDRC Extramural Mentored Fellows. Yvonne Hampton and Callie Freitag were welcomed as fellows beginning in the Fall of 2023 and will continue with the UW RDRC through the Summer of 2024.



Yvonne Hampton, PhD, Health Economics-Financial Education, University of Missouri-Columbia

#### **An Analysis of The Effects of Prior Psychological Distress on Retirement Age and Wealth in Retirement by Race, Gender, and Ethnicity**

This study aims to analyze the relationship between prior depression and anxiety, broadly referred to as psychological distress, and its impact on age at retirement, as well as the sources and amounts of wealth in retirement. This study will utilize the Panel Study of Income Dynamics (PSID) to analyze these relationships.

A distinctive aspect of this study lies in its use of social drift theory, which posits that a



Callie Freitag, PhD Candidate Public Policy & Management, University of Washington

#### **Growing Older and Getting By, With and Without SSI: Qualitative Evidence from the American Voices Project**

For decades, qualitative researchers have asked low-income younger adults how they make ends meet. Yet, we know comparatively little about the daily economic lives of an increasingly policy-relevant group: low-income older adults. To date, no qualitative scholarship broadly examines poverty experiences in later life, what leads to them, and how low-income older adults navigate the safety net. One important safety net program is Supplemental Security Income (SSI), but

decline in mental health increases the risk of subsequent financial hardship. This is contrary to the more commonly used social causation theory, which states that experiencing financial difficulties increases the risk of developing subsequent psychological distress.

To evaluate these relationships, the study will employ a multiple regression model, with the Kessler-6 index of psychological distress serving as the measure of psychological distress. Two distinct measures of family-level wealth data will be used: family wealth with home equity, and family wealth excluding home equity. These variables will constitute the central measures of the model. Additionally, variables for race, gender, and ethnicity will be included, to further broaden the understanding of this relationship.

its strict financial and disability eligibility requirements mitigate its poverty-reducing potential.

This project uses nationally representative, secondary qualitative interview data from the American Voices Project (AVP) to examine how low income older adults with and without SSI make sense of their economic trajectories and circumstances, deal with the hardships they experience, and understand the role of public programs in their day-to-day lives. The study will analyze interview data from 40 low-income adults ages 50 and older and compare findings between SSI recipients and non-recipients. In light of recent policy proposals to reform SSI, the findings from this research will be relevant to policymakers wishing to understand how low-income older adults get by, with and without SSI.

### ***UW RDRC Financial Findings Podcast with Jonathon Ferguson provides a unique platform for conversations between researchers and a financial capability practitioner***



Jonathon Ferguson (right) interviews Dr. Anita Mukherjee (left) about her research "Set It and Forget It? Financing Retirement in an Age of Defaults" in episode 5 of the podcast.

A year ago the UW RDRC launched our podcast *Financial Findings with Jonathon Ferguson*. Since the launch, we have added five episodes that share the implications of current research on policy and practice in a conversational format. Jonathon's experience as a financial capability practitioner brings a unique perspective and guides the discussion toward questions that help connect the research findings to issues that many people find relevant and relatable.

New episodes are released quarterly and all archives can be accessed [HERE](#).

## **Spotlight on Research: Families of Children with Disabilities**



Molly Costanzo

### ***Parents of Children with Disabilities in Retirement: Economic Well-Being and Benefit Adequacy***

Income from the Social Security Administration (SSA)—through retirement, disability, and family benefits from the Old Age, Survivors, and Disability Insurance (OASDI) program and payments from the Supplemental Security Income (SSI) program—have the potential to provide substantial economic support for families with a retired householder caring for a child

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Lisa Klein Vogel  
University of Wisconsin-  
Madison

with a disability. Using a mixed-methods approach, this study aims to understand how households with retired adults and children with disabilities are faring economically, and how families perceive the adequacy of SSA benefits and supports for meeting family needs. We find that families with retired adults caring for children with disabilities are disproportionately likely to experience economic hardships, such as food insecurity, and that their overall economic well-being is often precarious. We further find that income from SSA is “vital” for many of these families, particularly for single-parent families; yet, for some families, SSA income does not fully alleviate hardship. Further, children's future financial and caregiving needs are a substantial concern for parents across an array of financial circumstances. We discuss policy mechanisms that could potentially support the economic well-being of these families and address structural disadvantages in the labor market that may lead to inequities in retirement savings. These include the following: accounting for a child's disability in eligibility and benefit calculations for parents, for SSA benefits and other public programs; reconsidering asset limits for SSA recipients; and examining opportunities to reduce benefits cliffs. Findings also indicate potential opportunities to support family access to economic supports through enhanced information-sharing and case management as well as through connecting families to community supports. Link to full report and research brief available [HERE](#).

## Webinars, Publications, & Podcasts

### *Registration is open for January 30th webinar on Financial Inclusion*

Join us on January 30, 2024, 12-1pm CT, for a webinar on newly released UW RDRC research “*How Inclusive are Employer Provided Retirement Plans?*” Employer provided retirement plans can offer a significant supplementary source of income for retirees in addition to social security benefits. However, access to and participation in employer provided retirement plans varies considerably across the income distribution. This webinar will cover research that investigates differences in access and participation in employer provided retirement plans by geography, incomes level, and race with speakers from the Department of Treasury and the Federal Reserve Board.

Register for Webinar

### Archived Webinars:

- [UW RDRC Webinars](#)

### Newly Released Working Papers:

- [WI23-02: Disparities by Race and Gender in SS\(D\)I Applications and Awards](#) by Yang Wang & Muzhe Yang
- [WI23-03: Social Security Administration's Growing Interest in the Child Tax Credit and Other Child-Driven Income Support Program](#) by Timothy M. Smeeding, Madelaine L'Esperance, Jevay Grooms, & Shogher Ohannessian

- [WI23-04: "It's Hard to Know What to Expect": Parents of Children with Disabilities in Retirement](#) by Molly Costanzo Lisa & Klein Vogel
- [WI23-05: The Effect of Public Policies on Work Disability: A Life Course Perspective](#) by Katie Jajtner, Yang Wang, & Keisha Solomon
- [WI23-06: Does Health Insurance Reduce Consumption Risk?](#) by Anita Mukherjee & Daniel W. Sacks Hoyoung Yoo
- [WI23-07: The Impacts of Racial Differences in Economic Challenges on Housing, Wealth, and Economic Security Among OASI Beneficiaries](#) by Amir Kermani, Kate Pennington, & Francis Wong
- [WI23-08: COVID-19 Health Disparities and the Economic Security of Families with Children](#) by Nicole Hair & Carly Urban
- [WI23-11: Work-Related Injuries and Older Workers: Earnings, Labor Supply, Program Participation, and Retirement](#) by Melissa P. McInerney & Erin T. Bronchetti
- [WI23-12: Financial Inclusion Across the United States](#) by Motohiro Yogo Natalie Cox Andrew Whitten
- [WI23-13: How Does the Death of a Partner During the COVID-19 Pandemic Affect the Economic Security of the Surviving Older Adult? Evidence From Credit Panel and Labor Force Participation Data](#) by Stephanie Moulton, Meta Brown, Donald Haurin, & Căzilia Loibl
- [WI23-14: Pathways into and out of Housing Insecurity and Homelessness: Relationships between Age, Public Program Use, and Housing Stability](#) by Christopher Herbert, Jennifer Molinsky, & Samara Scheckler

## Archived Publications:

- [UW RDRC Working Papers](#)
- [UW RDRC Research Briefs](#)

## Archived Podcasts:

- Episode 1: Interview with Dr. Cliff Robb | [\*Enhancing Trust in the Social Security Administration and E-Government Among People Targeted by Fraud\*](#)
- Episode 2: Interview with Jill Hoiting | [\*I Don't Like all of Those Fees—Pragmatism about Financial Services Among Low-Income Parents\*](#)
- Episode 3: Interview with Dr. Lisa Klein Vogel and Dr. Molly Costanzo | [\*All in the Family: Parents of Children with Disabilities and Retirement\*](#)
- Episode 4: Interview with Dr. Stephanie Moulton | [\*The COVID-19 Pandemic and Older Adults' Employment and Economic Security\*](#)
- Episode 5: Interview with Dr. Anita Mukherjee | [\*Set It and Forget It? Financing Retirement in an Age of Defaults\*](#)



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