
America despises its elderly: Why seniors have to choose between food and medicine

03/06/2015



Elder abuse is [defined](#) as “harmful acts toward an elderly adult, such as physical abuse, sexual abuse, emotional or psychological abuse, financial exploitation, and neglect..”

Financial **exploitation** comes from the banking industry; **neglect** emanates from the halls of Congress; and **emotions** are stirred through the [stories](#) of impoverished seniors:

From Reno, **Nevada**: *Here I am at an age when I should be thinking about retiring, desperately trying to find a job. I have used my savings...I'm seeking a court injunction to try and save my home.*

From Laurel, **Maryland**: *I am over 60, and I was pushed out of my job because of my age. My rent, car note, and electricity are all two months behind. I can barely get food. Utilities will be cut off soon.*

From Bend, **Oregon**: *I exhausted all my 401(k) retirement savings...I'm one month away from losing everything and am now on Food Stamps. I'm an unhappy Republican...*

In [Detroit, Michigan](#): 74-year-old Willie Smith saw her monthly SNAP benefits cut from \$73 to \$57. Also in Detroit, 63-year-old J.B. Hillman-Rushell and her 83-year-old mother were going to four different church food pantries for nearly all of their food.

“The Greatest Retirement Crisis in the History of the World”

That's what [Forbes](#) calls it. Most retirement-age Americans have little or no savings.

[\\$30 trillion](#) in new wealth has been gained in the U.S. since 2009, six times more than the amount spent on [Social Security](#) during that time, and most of it [went to](#) older Americans, [as it has](#) for the last [30 years](#). But most of it went to a relatively few people ***who were already rich***. According to the [Economic Policy Institute](#) (Figure 20), “the median retirement savings...for all households is close to zero since nearly half of households have no savings in these accounts.” Even the upper-middle class (2nd highest quartile) is in trouble, with a median retirement fund, by one [estimate](#), of only \$6,000. The National Institute on Retirement Security puts the median retirement account at [\\$12,000](#) ***for near-retirement*** households.
