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Testimony - May 2025

NYC needs to address the alarming rise in poverty among older adults

In this testimony before the NYC Council Committee on Aging, Data Researcher Rachel Neches reveals a deeply troubling reality about the financial security crisis facing New York City's older adults, including a 41 percent increase in the number of older New Yorkers living in poverty.

by Rachel Neches

Remarks of Rachel Neches
Data Researcher, Center for an Urban Future
Before the New York City Council Committee on Aging
May 12, 2025

Good morning. I'm Rachel Neches, the data researcher at the Center for an Urban Future, an independent think tank focused on creating a stronger and more inclusive economy in New York. Thank you to Chair Hudson and members of the committees for the opportunity to testify.

Our new report out today, The Emerging Financial Security Crisis Facing NYC's Older Adults, reveals a deeply troubling reality. Over the last decade, the number of older New Yorkers living in poverty has increased by 41%, rising to more than 250,000 older adults. Many more are on the brink: Nearly 60% of those over age 70 report having no retirement income. Nearly one in five lack Social Security benefits.

This crisis disproportionately affects communities of color: over the last decade, poverty rates among Asian older adults grew by 82%, and among Hispanic older adults by 42.1%. Immigrant New Yorkers, many of whom spent their working lives in low-wage jobs without access to retirement benefits and receive much less in Social Security, face a poverty rate of 21.7 percent, compared to 14.9% among U.S.-born older adults.

Although recent restorations helped avert significant service cuts, aging services still receive less than half of one percent of the city budget—even as older adults now make up a record 16.1 percent of all New Yorkers. To meet rising needs, the city will have to commit to long-term, increased funding that allows DFTA to expand access to essential programs, reverse the alarming rise in older adult poverty, and invest in innovative pilot programs and challenge grants.

We also recommend a $50 million investment in capital improvements to shore up New York City's crumbling aging services infrastructure. By allocating additional capital funding to upgrade these facilities, the city can ensure they remain safe, accessible spaces, while taking steps to modernize buildings to meet the changing needs of today's older adults.

In addition to restoring funding for DFTA and investing in capital needs, the city should allocate $20 million to expand social work staffing at community-based providers and older adult centers. These professionals are essential to helping older New Yorkers navigate and access the benefits and services that enable them to age with dignity—and these investments will likely prove even more essential in the face of anticipated federal cutbacks.

Finally, the Department for the Aging cannot meet this challenge alone. A truly age-inclusive city will require all agencies to embed older adult needs into their strategies, programs, and capital plans. That means making parks, libraries, and cultural institutions more accessible, investing in age-friendly transportation options through DOT, supporting older entrepreneurs through NYCEDC and SBS, and expanding efforts to prevent age discrimination in the workplace.

Thank you for the opportunity to testify.

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New York Daily News, by Brian Niemietz, May 13, 2025

CENTER FOR AN URBAN FUTURE
120 Wall Street, 20th Floor, New York, NY 10005

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