

Irene LaMarche
Statement for U.S. Senate Committee on Aging
“Settling for Silver in the Golden Years”
Thursday, May 23, 2002

I am a 76-year old woman who, in spite of working most of my life, has very limited retirement resources. There are a number of circumstances that have contributed to my situation.

First, I was born in 1925 and am therefore a Social Security “notch baby”. Just by this circumstance alone, I am entitled to less social security than others. I paid my way through college by working in a men’s clothing store for 50 cents an hour. After graduation in 1947, I taught high school math first in Superior, Wisconsin and then Ironwood, Michigan before taking a position in St. Maries, Idaho. I was married in 1949 and left the work force for a number of years while I gave birth to and raised four children.

In 1957, I took a teaching position at Borah High School and taught math there for six years. In 1963, I taught math at St. Teresa’s Academy in its last year of existence. Unfortunately, none of the teaching positions paid into social security but rather into a small teacher retirement fund. When I moved between positions, I had to take the money out of the retirement account and because it was so little and money was scarce, I spent the money.

While working at Borah, I also taught skiing part-time at Bogus Basin Ski Resort outside of Boise. After I left teaching, I spent eight years, from 1969-1977 as the director of the Bogus Basin Ski School. I did have a small retirement plan with Bogus Basin and I cannot remember if they contributed to social security or not before I was the director.

After 30 years of marriage, I divorced in 1978. At that time, I did not work. As part of the divorce agreement, I was paid \$750 a month for two years for what was termed “rehab” pay. I also received the family home in the settlement. At the age of 55, I had to go back to work. I worked in a number of positions where social security deductions were taken from my paycheck – taxpayer information with the Internal Revenue Service, a personal assistant to Verna Harrah in Sun Valley, office design firm and as executive director of the First Security Winter Games of Idaho.

At age 62, I began to draw social security benefits to augment my income. I had since sold the family home and was able to invest approximately \$60,000. At age 66, I stopped working completely primarily due to health issues.

Because of the teaching jobs I had that did not pay into social security, being a “notch baby” and my divorce, I am currently receiving only \$518 per month in social security benefits plus Medicare. Additionally, I receive approximately \$500 a month from the investments I was able to make from the money I received from the sale of my house money I saved from my job in Sun Valley and with the Winter Games.

I have been living in an apartment where the rent has increased to \$795 per month. I no longer can afford to live here and have been forced to find another apartment. I have been on a waiting

list for two years with Idaho Housing to receive vouchers for rent subsidy. I have finally reached the top of the wait list and will be able to receive help from this agency. While I have not received final confirmation from Idaho Housing as to how much they will subsidize, I moved into an apartment complex on May 14th that accepts the subsidies. Regular rent for the one bedroom apartment is \$545 per month but I am hoping I will pay only \$300.

I have never lived extravagantly and have scrimped all my life. If not for the money I received from the sale of my home, I would be in a terrible financial position. I never had extra money to put aside to save for retirement and thought I could rely on social security. Had I not been divorced, I may have been able to receive a larger benefit because of my former husband's contributions. As it is, if he dies I will be entitled to a larger benefit based on his contributions and the number of years we were married.

Thank you for the opportunity to testify before this committee.