



## NATIONAL ASIAN PACIFIC CENTER ON AGING

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### PRESS RELEASE

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#### **NAPCA Issues Study on Financial Well-Being among Low-Income Asian Older Workers**

[Seattle, WA] - The National Asian Pacific Center on Aging (NAPCA) issues results of a pilot study titled, "Financial Well-being among Low-Income Asian Older Workers: Evidence from Senior Community Service Employment Program Participants."

Dr. Yunju Nam, Associate Professor at the School of Social Work at the University of Buffalo, State University of New York and Dr. Eun Jeong Lee, NAPCA Senior Community Service Employment Program (SCSEP) National Director conducted a survey of NAPCA SCSEP program participants in 2012 and 2013. The data was collected from three locations, Los Angeles and Orange County, California and New York City.

Survey results showed that the levels of financial knowledge and asset ownership among low-income older Asian adults are low. On average, research participants answered only one of four true-false questions on basic financial knowledge correctly and only 17% of participants are regularly saving money. Research results also showed significant differences between Asian sub-groups.

"This study shows the need for strengthening long-term economic security among low-income AAPI older adults" said Christine Takada, President and CEO of NAPCA. "We look forward to continuing our work with Dr. Nam to identify solutions that improve the financial knowledge and economic security of AAPI older adults."

For the full report, click [here](#).

For a summary of the report, click [here](#).

For more detailed information of the study or a hard copy of the full paper, please contact Eun Jeong Lee, SCSEP National Director at [ejlee@napca.org](mailto:ejlee@napca.org).

NAPCA is the leading advocacy and service organization committed to the dignity, well-being, and quality of life of Asian American and Pacific Islander elders as they age.

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