



New York Empire State Poll 2005

Special Report: Revisions to Social Security

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Introduction

This report provides an overview of public support within New York State for revisions to social security that may allow individuals to invest portions of their social security taxes on their own as proposed by President Bush. These survey findings are from the Empire State Poll (ESP) 2005, a general survey of New York State residents who are at least 18 years of age. The School of Industrial and Labor Relations (ILR) Survey Research Institute (SRI) conducts the poll annually.

The poll was conducted between February 7 and February 26, 2005 and consists of 802 interviews with residents from both upstate and downstate New York. "Downstate" is defined as New York, Rockland, Kings, Richmond, Westchester, Suffolk, Queens, Nassau, and Bronx counties, with the remaining counties of the state defined as "upstate." The response rate was 27.4% according to AAPOR standards. The survey was administered in both English and Spanish. All results presented in this report have been weighted based on geography (upstate vs. downstate) to account for population distribution and are otherwise representative of other key demographic criteria (gender, race, income, employment). The margin of error for reported statewide results is plus or minus 3.5 percentage points.

Key Findings of Survey

- Half of all New York State residents (51%) oppose revising social security to allow individuals to invest portions of their social security taxes on their own, compared to about a third of residents (36%) who support the idea and a sizable minority who are undecided (13%). (See Table 1)
- Residents in upstate New York are much more likely to support revisions to social security (45%) than residents in downstate New York (32%). (See Table 1)
- Support for revisions to social security varies closely with levels of economic optimism toward both personal financial situation and the NYS economy. Respondents who believe their personal financial situation may worsen in the next 12 months are less likely to support revisions to social security (25%) as opposed to respondents who believe their personal financial situation will be better in the next 12 months (41%). A similar pattern holds with perceptions of the NYS future performance. (See Table 2)

- Sixty-three (63) percent of self-identified Republicans in New York State support revising social security to allow individual investment as compared to twenty-two (22) percent of self-identified Democrats and thirty-seven (37) percent of political Independents. (See Table 3)
- A higher percentage of Republicans (29%) oppose revising social security compared to the percentage of Democrats (22%) who support revising social security. (See Table 3)
- Across age brackets, New Yorkers over 55 years of age are the least supportive (30%) of revising social security to allow individual investment, while New Yorkers who are 35 years old or younger are the most support (39%). (See Table 3)
- Across household income brackets, members of low-income households (under \$35,000 annual income) are the least supportive of revising social security (30%) compared to members of high-income households (greater than \$75,000 annual income) who are the most supportive (45%). (See Table 3)
- Members of union households are more significantly more likely to oppose revisions to social security (60%) than members of non-union households (47%). (See Table 3)
- Men are more supportive of revisions to social security allowing individual investment (42%) and less likely to oppose the idea (48%) than women (30% and 54%, respectively). (See Table 3)
- The high number of respondents across New York State that do not know whether they support or oppose revisions to social security (13%), as well the high percentages that are undecided within specific demographic categories (18% among respondents 18-35 years old, 22% among respondents from both low-income households and high school or below education) indicates that public opinion on this issue remains fluid. As more information and debate is presented on this topic within the media and political discourse, levels of public support for revisions within New York State may further evolve.

Detailed Summary Tables

The ESP 2005 asked respondents to the poll the following question regarding possible revisions to social security:

Some people have suggested allowing individuals to invest portions of their Social Security taxes on their own, which might allow them to make more money for their retirement, but would involve greater risk. How much do you support or oppose this idea? Do you STRONGLY OPPOSE, SOMEWHAT OPPOSE, SOMEWHAT SUPPORT, or STRONGLY SUPPORT this change to the Social Security system?

Table 1 provides the overall poll results with the percentage of respondents who replied they strongly or somewhat support revisions, strongly or somewhat oppose revisions, or “do not know”, for upstate NY, downstate NY, statewide, and compared to a recent national poll.

Table 1 Public Support for Revisions to Social Security (%)

Revisions to SS	Upstate NY	Downstate NY	NYS	National*
Support	44	32	36	45
Oppose	45	54	51	50
Do not know	11	14	13	5

*NY Times/CBS Poll -January 18, 2005

In addition to regional variations, the ESP 2005 found significant variations in support for revisions to social security associated with perceptions of economic conditions. The ESP 2005 asked respondents to whether both their personal financial situation and the condition of NYS economy would be worse, remain the same, or better in the forthcoming year. Table 2 illustrates how support for revisions to social security varies across these economic perceptions.

Table 2 Public Support for Revisions to Social Security by economic perceptions (%)

Economic Perception	Support	Oppose	DK
<u>Personal Financial Situation</u>			
Worse	25	65	10
Remain the Same	35	52	13
Better	41	48	10
<u>New York State Economy</u>			
Worse	27	62	11
Remain the Same	37	51	11
Better	48	41	11

Lastly, Table 3 demonstrates how support for revisions to social security varies across key demographic categories such as party affiliation, age, annual household income, educational attainment, union membership, and gender.

Table 3 Public Support for Revisions to Social Security by Key Demographic Categories (%)

Demographic	Support	Oppose	DK
<u>Party Affiliation</u>			
Republicans	63	29	8
Democrats	22	66	12
Independents	33	55	12
<u>Age</u>			
18 – 35 years old	39	43	18
36 – 55 years old	39	50	11
56+ years old	30	61	9
<u>Household Income</u>			
\$35,000 or less	29	49	22
\$35,001 to \$75,000	37	54	9
\$75,001 or more	45	50	5
<u>Educational Attainment</u>			
High School or below	29	48	23
Some/Completed College	41	50	9
Graduate/MD/PhD/JD	34	59	7
<u>Union Membership</u>			
Union Household	30	60	10
Non-Union Household	39	47	14
<u>Gender</u>			
Men	42	48	10
Women	30	54	16

For More Information

If you are interested in directly accessing data from the Empire State Poll, have questions regarding the methodology, or wish to discuss other services provided by the ILR Survey Research Institute, please contact the SRI representative listed below or go to www.sri.cornell.edu.

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Citing Results from the ESP

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