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Foreign retirement income among new older immigrants in the United States

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Abstract

Older adults make up an increasing share of new legal immigrants to the United States. These immigrants are often financially dependent on family since they are often barred from receiving several U.S. support programmes and are less likely to receive U.S. retirement benefits than natives. However, little information exists as to whether they receive retirement income from abroad. Using the New Immigrant Survey (N=2,150), we find that only 8.1 per cent of older recent immigrants report receiving foreign retirement income. In logistic modeling, older immigrants from Asia and Latin America were less likely to receive retirement income from abroad than those from Europe (Odds ratio = 0.50, $p<0.05$; Odds ratio = 0.22, $p<0.001$, respectively). Results suggest that newly admitted older immigrants from Asia and Latin America face an additional economic disadvantage compared to older Europeans that cannot be attributed to their demographic and migration characteristics.

Keywords

social security; pensions; ageing; retirement

INTRODUCTION

Research shows that older adults generate high budgetary costs (Congressional Budget Office, 2014; The Henry J. Kaiser Family Foundation, 2014), particularly those who are foreign-born (Smith and Edmonston, 1997). Studies on this topic, however, often focus on the resources which older immigrants drain from the United States (U.S.) economy but neglect an important income stream which they might *bring into* the U.S. economy: retirement income from other countries. Depending on their work and migration histories, foreign-born older adults may enter the U.S. with entitlements to old-age pensions from abroad.

The income sources of this group are important given the increasing presence of older adults among immigrants legally admitted to the U.S. The proportion of new legally admitted immigrants aged 50 years and older increased from 11 per cent among the 1981–1986 entry cohorts to 17 per cent among those who entered between 2006 and 2009 (Carr and Tienda, 2013).

Foreign retirement income takes on added importance in light of current restrictions barring recent immigrants from receiving several federally-funded programs in the U.S. As part of the Personal Responsibility and Work Opportunity Act (PRWORA) of 1996, immigrants are no longer eligible to receive Supplemental Security Income (SSI), a means-tested program that provides cash benefits to the poor and disabled, until at least five years after arrival (Singer, 2004). This restriction significantly undermines the economic base of recent older immigrants since it is the principle source of welfare support for low-income older adults (Wu, 2013).

PRWORA is one of the factors placing greater pressure on families to financially support older immigrants. Elderly Mexican immigrants, for example, are more likely to receive assistance from relatives than their U.S.-born counterparts (Glick, 1999). Since children are more likely to financially assist their parents the lower their income (Silverstein, Gans, & Yang, 2006), it is possible that foreign retirement income and family transfers work as substitutes. This may be the case more so for specific immigrant groups since the children of Asian and Latin American origin feel greater responsibility toward helping their parents than those of European origin (Fuligni, Tseng, & Lam, 1999).

The income security of older migrants is a transnational issue that highlights the interconnectivity between countries' labor, pension, and immigration policies and families' social and economic mores. This interconnectivity has not only economic consequences for migrants but also for their families in that lack of government sponsored support and families' cultural values may promote family-sponsored flows across borders.

Understanding whether new legal immigrants receive foreign retirement income may illuminate the satisfactoriness of their income sources. Research shows that the source of one's income during later life greatly determines its adequacy (Angel and Angel, 1997). Retirement income is often independent of fluctuating circumstances since it is determined by individual work histories in many countries under defined benefit programmes (Social Security Administration [SSA], 2014). This is in contrast to a defined contribution system is one in which payments depend on the amount of contributions made. Family transfers, investment income and other income streams are transitory income sources that may vacillate as circumstances change but retirement income levels are often permanent income that will remain constant over time.

The literature on foreign retirement income is scant. Studies that examine the income sources of older immigrants often only treat wages, U.S. social security, SSI and family transfers (e.g., Angel et al., 1999; Borjas, 2009; Burr et al., 2008/2009; Finnie, Gray and Zhang, 2013; O'Neil & Tienda, 2014; Terrazas, 2009; Sevak and Schmidt, 2014) but leave out foreign retirement income. Nonetheless, indirect evidence provides a sense of its bounds.

Terrazas (2009) estimates that foreign-born older adults draw 11 per cent of their total personal income from retirement income that is not social security or SSI. While this income may come from annuities, 401ks and other sources, part of this income may be retirement income from abroad.

Conceptual framework

Prior studies identify four sets of characteristics that may influence whether newly admitted older immigrants receive foreign retirement income: the pension generosity of individuals' country of birth, region of origin, demographic characteristics, and migration history.

Older immigrants come from an array of countries (Grieco et al., 2012) with varying generosity in their pension policies. The generosity of pension systems is generally described with indicators such as the proportion of GDP spent on pensions, replacement rates (i.e., the ratio between pension entitlement upon retirement and pre-retirement earnings), and pension coverage rates (i.e., the proportion of the working-age population that contributes to a public pension) (Whitehouse, 2007; World Bank, 2012). Studies find a wide range in these indicators across countries. For example, whereas Fiji spends less than one per cent of its GDP on funding its pension system, the Ukraine spends almost 17.6 per cent (World Bank, 2012). Similarly, replacement rates for the average male earner range from 95.7 per cent in the Netherlands (Organisation for Economic Cooperation and Development [OECD], 2015) to 23.7 per cent in the Dominican Republic (OECD, 2014) while coverage rates range from 93.6 per cent in Luxembourg to less than 1 per cent in Cambodia (OECD, 2013).

Despite this country-level variability, however, there are substantial similarities within world regions. For example, the vast majority of Asian countries spend less than 5 per cent of their GDP on public pensions while most European countries spend between 10–18 per cent (World Bank, 2012). This variability is likely at least partly related to the country's population age structures. The median proportion of a country's GDP spent on pensions in Europe is 8.3 per cent with an interquartile range of 5.2 per cent (twenty-fifth percentile) and 10.5 per cent (seventy-fifth percentile) (The World Bank, 2012). These numbers are 0.9 per cent, 0.5 per cent and 1.7 per cent, respectively, for Asian countries and 2.0 per cent, 1.8 per cent and 3.9 per cent, respectively, for Latin American countries.

This regional homogeneity also pertains to pension coverage rates. The median pension coverage rate for European countries is 61.4 per cent, the twenty-fifth percentile is 49.6 per cent and the seventy-fifth percentile is 70.6 per cent (OECD, 2013). The variability in coverage rates within Europe may be due to differences between Eastern and Western Europe. Pension systems in Eastern Europe were severely affected by the economic downturn during their transition from Communist regimes in the 1990s. Most countries had a defined benefit system during this transition but some had to adopt defined contribution schemes (Lindeman, Rutkowski, and Sluchynsky, 2000).

Pension coverage rates for Latin American and Asian countries, while more variable, are still substantially lower than that of European countries. The median pension coverage rate for Latin American countries is 22.2 per cent with a twenty-fifth percentile of 14.9 per cent

and a seventy-fifth percentile of 41.3 per cent (OECD, 2013). These numbers are 18.2 per cent, 6.9 per cent and 30.3 per cent, respectively, for Asian countries (OECD, 2013). The relatively narrow margins around these median values suggest limited within-region variation and substantial cross-regional variation.

There are also important differences in the types of pension systems that prevail across regions. Nearly all European countries are under defined benefit schemes while only about half of Latin American and Asian countries are under these programmes (Pallares-Mirales et al., 2012).

Another feature that may influence whether newly admitted immigrants receive foreign pensions is the existence of a totalization agreement, that is, a bilateral agreement between the U.S. and another country to coordinate social security systems across two countries. One of the main goals of these agreements is to consolidate the work histories of individuals who worked in the U.S. and another country in determining the amount of social security benefits they will receive. For those who worked in the U.S., countries with totalization agreements take into account a worker's coverage under the U.S. program if it is needed to qualify for that country's social security benefits. Thus, newly admitted immigrants with a history of migration to the U.S. may be more likely to receive benefits if they are from countries with these agreements. To date, 26 such agreements exist, mostly with high-income European countries.

Aside from regional characteristics, individual characteristics such as age, gender, marital status, number of children, education, and industry also likely influence the propensity to receive foreign retirement benefits when admitted to the U.S. Virtually every country's pension programme has age requirements (SSA, 2014). Gender may also predict whether an immigrant receives foreign retirement income given gender variation in employment patterns around the world (International Labour Organization [ILO], 2011), which in turn, likely influence the propensity to receive foreign retirement income. Benefits are also often tied to marital status and living children (SSA, 2014). Education has been associated with receiving income from employment in the formal economy, a sector with a greater likelihood of participating in public pension schemes (Ela, 2013). An individual's industry also likely has a bearing on receiving foreign retirement income. Although participation in the social security system is nearly universal in the U.S., it may vary by industry in other countries.

Migration may also play a role in determining whether an immigrant receives foreign retirement income. Individuals who divided their work histories between another country and the U.S. may not have accrued enough work credits in either country with which to qualify for social security benefits. Aguila and Zissimopoulos (2008) speculate that this may be the reason why older ex-U.S. immigrants in Mexico were more likely to be working than those who spent less or no time in the U.S. The authors conjecture that immigrants may not have accrued the work experience in either country requisite to qualifying for public pensions.

Distinguishing the contribution of country– and individual–level characteristics may inform the broader discussion regarding the changing characteristics of immigrants over time. Borjas (1999) argues that because newer cohorts of immigrants are “inherently less skilled than earlier arrivals (Borjas, 1999, p. 26),” one can expect newer immigrants to fare worse in the U.S. than their predecessors. However, some portion of their disadvantage may result from source country pension policies. Thus, regardless of their education and work histories, older immigrants may not receive foreign retirement income if they come from countries with low pension coverage rates and/or do not make these benefits payable abroad.

In what follows, we examine the extent to which these factors influence the propensity for newly admitted older immigrants to receive retirement income from abroad, paying particular attention to the effects of region of birth. In this way, we pan out to examine the broader political context, aside from individual characteristics and migration history, potentially influencing the socio–economic context of newly admitted older immigrants.

METHODS

Data

This study employs data from the first and second waves of the New Immigrant Survey (NIS), a nationally representative longitudinal study of new legal immigrants in the U.S. (Jasso et al., 2007). The first wave was conducted between June 2003 and June 2004 while the second wave was conducted between June 2007 and December 2009. The sampling frame consists of all adult immigrants admitted to legal permanent residence between May and November of 2003 and their spouses. Interviews were conducted with sampled adults soon after admission. Since the public–use NIS does not include country of birth for all respondents, the authors were granted access to restricted data containing this information. Pursuant to our data safeguarding protocol, it was not possible to show country–level statistics for all countries due to cell size requirements.

Sample

The sample consists of individuals granted a legal permanent visa to the U.S., i.e., principal visa recipients, and their foreign-born spouses aged 50 years and older (N=2,150) from Europe (N=332), Asia (N=905) and Latin America (N=913) living in the U.S. at the time of the first interview. Of the 1,423 principal visa recipients, 986 (69.3% unweighted) were married. Of these 986 married respondents, 568 had foreign-born spouses aged 50 years and older currently living with the respondent (418 spouses were excluded for not meeting these requirements). An additional 159 interviews were included from spouses of principal visa recipients who were not at least 50 years old.

We chose 50 as our age cut–off based on the operationalization of the dependent variable. As will be discussed, receipt of foreign retirement income is measured as answering affirmatively to receiving foreign retirement income in either the first or second wave of the NIS. Individuals are able to start collecting benefits as early as 55 in countries such as Australia and Croatia (Whitehouse, 2007). Thus, immigrants who were age 50 in the first wave could potentially have started receiving benefits by the second wave at which point

they were 56. We focus on immigrants from Europe, Asia, and Latin America since they represent the bulk of all newly admitted immigrants (Jasso et al., 2000). Of all respondents aged 50 years and older from Europe, Asia and Latin America (N=2,216), 66 cases (3.0% unweighted) were excluded due to missing information as to whether they received foreign retirement income. However, robustness checks were conducted whereby all 66 missing values were set to 0 and, in separate analyses, to 1 to assess the influence of these 66 cases. Results were similar to those presented. Spouses answered the income section when they were identified as more knowledgeable about household finances.

Dependent variables

Information from both the first and second waves of the NIS is used to generate the dependent variable. The dependent variable is based on the question “*Do you (or your spouse) currently receive any retirement income from a pension from a foreign government?*” Observations are assigned a 1 if the respondent answered “yes” in either the first or second wave and she herself received this income (rather than just the spouse) and a 0 if she answered “no” to this question in both waves. Values for spouses are filled in analogously. Updating responses from the first wave with that of the second wave captures respondents who were not age-eligible to receive benefits in this first wave but had reached eligibility by follow-up.

Our measure of foreign retirement income does not indicate how frequently foreign retirement income is received. However, many pensions systems around the world are defined benefit programmes where benefits depend on the numbers of years the individual contributed to the system but are not necessarily linked to the amount contributed during working life, thus providing regular payments (SSA, 2014). The amount of income received is presented as a categorical variable since not all respondents reported a specific amount but rather, a range.

We also estimate the prevalence of other income sources among the sample, namely, wage income, self-employment income and transfers from children. However, unlike foreign retirement income, the numerator in these estimates only include those receiving these income sources in the first wave of the NIS. The reason for this relates to the age requirements of receiving foreign retirement income that do not apply to other income sources. Eligibility for foreign retirement income is determined before immigrants enter the U.S. which is not the case for other income sources. Updating information for the other income sources with data from wave 2 would conflate the characteristics of new immigrants in 2003 with their characteristics in the second wave (2009) once they are no longer newly admitted. In between both waves, immigrants may have learned English, become U.S. citizens and established social connections that facilitated securing employment in the U.S. This is not the case for foreign retirement income since eligibility is established prior to being admitted to the U.S.

Independent variables

We link whether immigrants receive foreign retirement income to a set of independent variables grouped into four categories: the pension generosity of respondents’ country of

birth, region of origin, demographic characteristics, and migration history. Conceptually, we treat region of origin as distinct from other demographic characteristics since immigrants from Asia and Latin America may be less likely to receive benefits even in light of more favorable demographic characteristics. All independent variables represent that in the first wave of the NIS.

Pension generosity is captured through a variable closely tied to pension coverage rates, namely GDP per capita. Direct measures of pension generosity, namely the proportion of GDP spent on pensions, replacement rates, and pension coverage rates, were not available for all countries. For example, while the OECD publishes replacement rates for OECD countries, Asia and Latin America, estimates are not available for Eastern European countries which constitute approximately half of European respondents in the sample. This is not surprising since, as Pallares–Miralles et al. (2012) argue, “cross–country data on [the] performance [of social pensions] is scarce (p. 93).” The authors observe that “the record of pension institutions...tend to exaggerate the number of actual [enrollees in pension institutions], as erroneous or duplicate records are rarely corrected (Pallares–Miralles et al., 2012, p. 76).” As such, they argue that a country’s GDP per capita can be a more reliable means of approximating this information given data limitations in many countries around the world. The authors find that 78 per cent of the total variability in predicting countries’ pension coverage rates is explained by GDP per capita. For this reason, the models control for country–specific pension generosity by including GDP per capita as a proportion of U.S. GDP per capita in 2003.

Despite its contribution to the study, GDP per capita does not capture other important aspects of pension systems such as the type of pension scheme (e.g., defined benefit versus defined contribution) and population age structures. Evidence suggests that these measures are strongly correlated with world regions. For example, while only one-third of Asian countries with available information are under defined benefit programmes, over 90% of European countries are under such programs (Pallares-Mirales et al., 2012). Similarly, whereas only 26% of Latin American countries have a 65-and-older population that comprises 10% or more of the total population, virtually 100% of European countries face this circumstance (Population Reference Bureau, 2016). Thus, by controlling for GDP per capita and region of origin, we account for some variation in pension generosity as well as regional characteristics that are tied to pension systems.

At the individual–level, we control for several variables associated with pension benefits such as age and gender. An indicator for whether the respondent was married is included in the models (as opposed to being divorced, widowed and never married) since benefits are often tied to marital status (SSA, 2014). Number of living children is included since children are viewed as financial investments in some developing countries (e.g., Cai et al., 2006). Education includes traditional categories (i.e., no schooling, elementary, high school, college) as well as a category for having completed a vocational degree since these individuals cannot be classified as either completing a high school or college education.

Unfortunately, the NIS does not document entire work histories but rather, only the respondent’s first and last employment before last arriving to the U.S. This omission is

important as many countries require a certain number of work years in order to qualify for benefits. However, employment duration is likely not as important in determining social security benefits in other countries as it is in the U.S. Numerous countries have large informal sectors, defined as employment lacking in social or legal protections and employment benefits, for example, 34 per cent in Mexico, 68 per cent in India, and 71 per cent in Mali, that often do not contribute to public pension systems (ILO, 2012). Individuals who worked in the informal sector in these countries may have worked many years but not have paid into a social security system. Therefore, length of employment is likely not as predictive in determining social security benefits from other countries as it is in determining U.S. benefits.

We control for the industry of the respondent's last employment before migrating to the U.S. the last time. We recoded this variable into being employed in either professional or non-professional industries. Professional industries include health, education, public administration, and other professional industries. Non-professional industries include agriculture, forestry, fishery, mining and construction, utilities, transportation/warehousing, information/communication, finance/insurance/real estate, entertainment/accommodation, wholesale/retail, and other services. We also included a category for having never worked in the home country.

To determine the effect of migration history, we include a variable indicating whether the respondent was an adjustee immigrant, i.e., was already in the U.S. when she received a permanent visa, either with a temporary nonimmigrant visa or illegally. These immigrants potentially have stronger ties to the U.S. and may be less likely to receive foreign retirement income.

In addition to being an adjustee immigrant, we present descriptive statistics of the type of visa the immigrant used to acquire legal permanent residence but do not include this variable in the regression models to guard against the risk of reverse causality. For example, immigrants who are admitted under any of the family preference categories are required to prove they have enough income such that they will not be a public charge once in the U.S. (U.S. Citizenship and Naturalization Services, 2009). As such, foreign retirement income may influence visa category, rather than vice versa.

Although the NIS provides information to estimate the total number of years in the U.S., we do not use this information for several reasons. First, a full migration history based on existing variables does not include trips to the U.S. that were less than 60 days long. Of the 2,039 respondents who made at least one trip to the U.S. that lasted 60 days or more, 16 per cent also made multiple trips to the U.S. that potentially lasted up to 60 days. For respondents that made multiple trips of this length, a sizeable portion of their exposure to the U.S. is excluded. Second, we exclude this variable due to the possibility of recall bias. Four per cent of all respondents reported not knowing or refused to provide the year and month they entered and exited the U.S.

Statistical analysis

Descriptive differences in categorical variables across groups are tested using a Rao–Scott chi-squared test for weighted survey data and analysis of variance (ANOVA) for continuous variables. Pairwise differences between Europeans and Asian immigrants, and between European and Latin American immigrants, are corrected for multiple testing using Šidák's (1967) method. The proportion of cases with missing values are presented but missing values are not included in these tests. We employ logistic regression to analyse the likelihood of receiving foreign retirement income. Since the maximum likelihood method used in logistic regression can produce biased estimates when predicting rare events (McCullah and Nelder, 1989), King and Zeng's (2001) adjustment was employed to correct for the added variance associated with predicting such outcomes. We present estimates from logit models as odds ratios (OR) for ease of interpretation. Marginal effects from probit, logit, and linear probability models were compared for robustness. Results were similar across models (results available upon request). When $OR > 1$, the independent variable is associated with higher odds of the dependent variable and when $OR < 1$ the independent variable is associated with lower odds of the dependent variable. For example, a coefficient of 1.694 implies that a one unit change in gender (male=1, female=0) results in a 69.4 per cent increase in the odds of the outcome variable. Conversely, a coefficient 0.694 implies that a one unit change in gender results in a 30.6 per cent decrease ($1 - 0.694 = 0.306$) in the odds of the outcome variable. Corresponding confidence intervals that cross one are not statistically significant at the five per cent level. Standard errors are clustered at the household level to adjust for correlation within households. The choice of predictor variables is based on factors deemed important in prior literature.

Unless otherwise stated, all estimates apply NIS-provided survey weights. We assess our model's ability to accurately predict receiving foreign retirement income by comparing the actual proportion of immigrants who received foreign retirement income to that predicted by the model. These numbers were within one percentage point of each other. Our models produced evidence of good model fit even while maintaining the maximum number of parameters so as not to overfit the model (Harrell et al., 1996). We also consider the possibility of collinearity between variables, particularly between education and industry, by assessing the magnitude of corresponding standard errors. Standard errors for these coefficients are within a reasonable range, suggesting the absence of excessive collinearity (Hosmer et al., 2013).

RESULTS

Table 1 shows the income sources with highest prevalence among the sample by region. The proportion of respondents who received other income sources was less than 3 per cent (unweighted; not shown). This table shows that only 8.1 per cent of respondents reported receiving foreign retirement income. Moreover, of all immigrant groups, a higher proportion of older Europeans received foreign retirement income. *P*-values lower than 5 per cent on this table indicate a statistically significant difference between Asians and Europeans or between Latin Americans and Europeans. Approximately 18.3 per cent of older European immigrants received foreign retirement income compared to 9.4 per cent of Asians ($p < 0.01$)

and 3.7 per cent of Latin Americans ($p<0.001$). Of those who received this income, close to one third of each group (30.2%) received \$500 (in 2003 U.S.\$) or more in the previous month (no differences across groups). Thus, among those who receive it, foreign retirement income represents a sizeable addition to their income.

Table 2 shows a more detailed categorization of this outcome. Table 2 shows the distribution of country of birth for all respondents (column 1) and the proportion of respondents from each country who reported receiving foreign retirement income (column 2) for countries with the requisite cell size to ensure respondent confidentiality. Table 2 shows that, in general, a higher proportion of Europeans received a foreign pension compared to Asians and Latin Americans.

Table 3, which compares the demographic profile of newly admitted older immigrants across region of birth, shows characteristics that may partially explain why a higher proportion of Europeans received foreign retirement benefits than Asians and Latin Americans. As in table 1, all values on this table indicate a statistically significant difference between Asians and Europeans or between Latin Americans and Europeans. Home country pension system generosity emerges as a possible explanation. GDP per capita expressed as a proportion of U.S. GDP per capita was higher for newly admitted older immigrants from Europe (20.2%) than immigrants from Asia (4.2%, $p<0.001$) and Latin America (10.6%; $p<0.001$). Given the close connection between GDP per capita and pension generosity (Pallares–Miralles et al., 2012), this finding suggests older Europeans come from countries with more robust pension systems.

Several demographic characteristics also surface as possible determinants of receiving foreign retirement income. One reason why older Europeans may be more likely to receive foreign retirement income is their higher education, a characteristic associated with income generated from employment in the formal rather than informal sector (Ela, 2013). Almost half of older European immigrants completed college (48.1%) compared to 31.6 per cent of Asians ($p<0.001$), and only 6.3 per cent of Latin Americans ($p<0.001$). Older Europeans were also most likely to have worked in professional industries in their last home country job. Twenty-eight per cent of older Europeans were employed in health, educational and other industries employing a high concentration of professionals before arriving to the U.S. compared to only 8.8 per cent of Latin Americans ($p<0.001$).

Perhaps the most striking differences across groups was in their migration characteristics. Sixty-four per cent of older Europeans were adjustee immigrants, indicating that they were already in the U.S., either with a temporary visa or illegally, when they received their visa. In comparison, only 26.2 per cent of Asian immigrants ($p<0.001$) and 47.3 per cent of Latin American immigrants were adjustee immigrants ($p<0.001$). There was also a substantial difference in the type of visa each group received, with a higher proportion of European immigrants having entered with diversity visas (13.4%) than Asians (1.4%; $p<0.001$) and Latin Americans (<1%; $p<0.001$). Similarly, 25.9 per cent of European immigrants received a refugee/asylee/parole visa compared to 2.6 per cent of Asians ($p<0.001$) and 4.5 per cent of Latin Americans ($p<0.001$). The latter two groups were considerably more likely to have been sponsored by their children. Fifty-two per cent of Asians ($p<0.001$) and 53.0 per cent

Latin Americans ($p<0.001$) received a visa as the parent of a U.S. citizen, compared to 30.8 per cent of Europeans.

Table 4 disaggregates the demographic characteristics of the sample by whether they received foreign retirement income. This table shows that immigrants who received foreign retirement income were older (mean 65.3) than those who did not this income source (mean 60.3; $p<0.001$) and completed higher levels of education. Almost 40% of those who received foreign retirement income completed a college education compared to only 21.3% ($p<0.001$) of those who did not receive foreign retirement income. The former group were also more likely to have worked in professional employment in their last home country job (37.7%) compared to the latter (15.6%; $p<0.001$). A much higher proportion of those who received foreign retirement income were admitted as the parents of U.S. citizens/Legal Permanent Residents (75.1%) compared to those who did not (47.2%; $p<0.001$).

Table 5 shows logistic models predicting whether newly admitted older immigrants received foreign retirement income while controlling for these factors (except visa category). Model 1 presents odds ratios only for the effect of region of birth whereas model 2 controls for region of origin, other demographic characteristics and GDP per capita in 2003 as a proportion of U.S. GDP per capita in 2003. The results for model 2 show that immigrants from Asia and Latin America were less likely to receive retirement income from a foreign government than Europeans immigrants even after controlling for these factors. Specifically, the odds that an immigrant from Asia received foreign retirement income were 49.6 per cent lower than those of European immigrants ($p<0.05$) while that of Latin American immigrants were 78.4 per cent lower ($p<0.001$). These results suggest that newly admitted older immigrants from Asia and Latin America face an additional economic disadvantage compared to older Europeans that cannot be attributed to their education and the industry of the job in which they were last employed in their home country.

This table also shows that employment does not necessarily increase the probability of receiving foreign retirement income. Those whose last home country job was not in health, education, and other professional industries were equally likely to receive foreign retirement benefits as those who did not work at all in their home countries. This finding may reflect employment in the informal economy. Respondents in these industries may have worked many years without contributing to a pension system and thus, not have qualified for benefits. In addition, not surprisingly, every year of age was associated with a 7.0 per cent increase in the odds of receiving foreign retirement income ($OR=1.07$, $p<0.001$) and being an adjustee immigrant was associated with a 33.8 per cent decrease in the odds of receiving foreign retirement income ($OR=0.66$ $p<0.05$; model 2). As previously mentioned, visa category was not included in the regression model due to the possibility of reverse causality, namely the fact that income often affects visa category rather than visa versa.

DISCUSSION

An important part of the immigration debate is determining the characteristics of immigrants who should be allowed into the U.S., particularly with regard to their ability to financially support themselves. Current U.S. immigration policy requires that immigrants prove that

they have enough resources, whether on their own or when combined with that of sponsoring family members, such that they will not be a public charge once they are in the U.S. Older immigrants are at a disadvantage in this respect as many no longer work and often cannot reenter the labor force due to health limitations (Stanford et al., 1991). The present study informs our understanding of one of the few potential resources available to newly admitted older immigrants: retirement income from abroad.

We find that only 8.1 per cent of respondents received foreign retirement income, with marked differences across regions. Newly admitted older immigrants from Europe were more likely to receive retirement income from abroad than their Asian and Latin American counterparts even after controlling for demographic and migration characteristics. Moreover, those who received this income stream received a sizeable amount. Approximately 30 per cent of those who received foreign retirement income received 500 US\$ or more in benefits in the previous month. To put this number into perspective, Burr et al. (2008/2009) found that Hispanic immigrants aged 65 and older had a median annual total personal income of \$13,316 on average between 2004–2006. This translates into \$1,110 monthly. One-third of the immigrants who received foreign retirement income in the present study received half of this amount. It should be noted that despite their greater probability of receiving foreign retirement income, a relatively low proportion of older Europeans received this income source. This may reflect a selection process whereby Europeans of lower retirement income opt to emigrate to the U.S.

Before discussing the implications of these findings, it is important to note important limitations. This paper explores the probability of receiving foreign retirement income but it does not examine the characteristics associated with receiving higher levels due to restrictive sample sizes. There is also limited information on the types of policies that enhance the probability of receiving foreign retirement income in the U.S. A fruitful endeavor would identify exactly which policies matter in this context. Moreover, it should be noted that GDP per capita also reflects poverty levels and many associated measures. Nonetheless, we included this variable in the model because it has been shown to capture significant variation in pension systems' generosity (Pallares–Miralles et al., 2012). Moreover, the coefficients for each region are likely to capture some of this variation.

Finally, it is possible that some respondents who did receive foreign retirement income chose not to disclose this information. Unfortunately, the possibility of non-disclosure threatens most studies that measure income. However, because we do not examine the amount of income in a regression context, the possibility of non-disclosure bias is likely lower. Only 66 out of the total 2,216 individuals aged 50 and older (3.0% unweighted) were missing information as to whether they received a foreign pension. In contrast, 14 out of the 174 respondents who received foreign retirement income (8.0% unweighted) were missing information regarding the amount received.

Social implications for older new immigrants

These results suggest that irrespective of their education and work histories, the prospects of Asian and Latin American immigrants are diminished in the U.S. by their lower propensity to receive foreign retirement income. Research shows that Asian and Hispanic elderly

immigrants have lower median total personal income than U.S.-born elderly adults, receive less social security and a lower proportion receive retirement income and/or other pensions (Burr et al., 2008/2009). Our results highlight another mechanism through which Asian and Latin American older immigrants fall behind socioeconomically relative to other older adults.

As previously discussed, immigrants may not be able to receive benefits if their home countries do not make payments easily payable abroad. Individuals covered under Norway's previous old-age pension system (in place before 2011), for example, can only receive benefits in other countries under special circumstances (SSA, 2014). In Lithuania, benefits are payable abroad if 1.) there is an agreement to coordinate payments with the country in which the pensioner wishes to receive benefits or 2.) if the pensioner contributed to the system for more than 15 years (SSA, 2014). Our results are one example of how the circumstances of source countries seep into the U.S. via its immigrant population and make more evident the transnational nature of this issue.

Understanding the income sources of newly admitted older immigrants is particularly timely given current discussions on immigration reform. While as of 2013 Senate Democrats supported legislation that would legalize most of the 11 million undocumented immigrants currently in the U.S. (Parker and Martin, 2013), others favor less comprehensive reform that would mirror that which is currently in place. This latter legislation would provide undocumented immigrants with only interim legal status while they wait to establish permanent legal status through the existing system (Preston, 2014). Presumably, under this scenario, immigrants who would obtain permanent legal status would resemble the immigrants who are currently receiving permanent legal status. The results of the present study suggest that few immigrants who would be admitted under the latter scenario receive pension income from a foreign government, putting them in a vulnerable position.

The results presented herein may reflect a lack of policies that promote income security for newly admitted older immigrants. One of the few existing policies is totalization agreements. We do not examine the effect of totalization agreements on the propensity to receive foreign retirement income since very few countries with such agreements are not high-income European countries. Further research is needed to understand how income security in old age can be improved for migrants.

Conclusion

As the proportion of new legal immigrants aged 50 years and older continues to rise (Carr and Tienda, 2013), it is important to understand the income sources of this population. Income sources such as family transfers and investment income may change over time while retirement income will often remain constant. The results of the present study show that newly admitted immigrants from Asia and Latin America are less likely to receive retirement income from other countries than European immigrants. Moreover, of those who receive this income source, almost one-third receive at least U.S. 500 US\$ a month. Our results point to an additional socio-economic disadvantage that older Asian and Latin American immigrants face compared to their European counterparts.

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TABLE 1

Sources of Income Received by Immigrants aged 50 Years and Older Admitted to the United States Between May and November of 2003^a

	Europe	Asia	Latin America	Total
	(1)	(2)	(3)	(4)
<i>N</i>	332	905	913	2,150
Respondent income sources				
Wage/salary income in last year (%) ^b	36.6	25.1 **	31.1	29.4
Don't know	0	0.3	0.1	0.2
Refused	0	0.1	0.6	0.3
Received >=\$25k wage income (%) ^c	39.0	17.2 ***	21.8 *	23.1
Don't know	2.4	2.9	7.4	4.9
Refused	8.2	3.5	4.9	5.0
Self-employment income in last year (%)	6.9	8.9	11.3	9.6
Don't know	0	0.1	0.1	0.1
Refused	0	0.1	0.4	0.2
Received >=\$25k self-employment income (%) ^c	13.5	10.2	12.4	11.7
Don't know	0	3.6	6.7	4.9
Refused	0	4.3	4.6	4.1
Received foreign retirement income last month (%) ^d	18.3	9.4 **	3.7 ***	8.1
Received >=\$500 foreign retirement income (%) ^c	30.0	30.6	29.6	30.2
Don't know	7.0	2.3	0	3.3
Refused	5.6	3.5	6.5	4.8
Income from children 17+ in last year (%) ^e	8.9	8.3	13.2	10.6
Don't know	0	2.6	6.0	3.8
Refused	4.1	4.8	2.1	3.5
Received >=\$500 from children (%) ^c	4.9	16.6	15.0	36.5
Don't know	3.7	7.6	14.2	25.5
Refused	0.5	1.4	6.1	8.0

Notes:

*
p<0.05;

**
p<0.01,

p<0.001 indicate a statistically significant difference between Asians (column 2) and Europeans (column 1), and between Latin Americans (column 3) and Europeans (column 1). Differences are tested using a Rao-Scott chi-squared test on non-missing values. Standard errors are clustered at the household level. Estimate are weighted using NIS-provided survey weights.

Source: Authors' calculations using the New Immigrant Survey (NIS) (2003).

^aIncome sources included are those with the highest prevalence. Except for foreign retirement income, percentages represent that received by the respondent in the first wave of the NIS.

^b Does not include self-employment income.

^c Only includes those receiving this income source.

^d Estimate represents the weighted number of respondents receiving foreign retirement income in either first or second waves divided by the number of respondents in the first wave.

^e Estimate only includes respondents with at least one child aged 17 years and older who were not living with their children at some point in the past year.

TABLE 2

Distribution of Respondent Country of Birth^a and Proportion of Respondents in Each Country that Receives Foreign Retirement Income

	Total in sample ^b	Receives foreign retirement income ^c
	% (1)	% (2)
<u>Europe</u>		
Poland	1.7	32.7
Russia	2.1	23.9
Ukraine	1.3	17.0
United Kingdom	1.0	14.5
Other Europe	7.6	13.8
Europe Total	13.7	18.0
<u>Asia</u>		
China, Peoples Republic	10.4	16.0
India	10.7	11.1
Korea	1.4	3.7
Philippines	8.9	7.4
Vietnam	4.4	0.0
Other East Asia, South Asia and Pacific	5.9	6.1
Asia Total	41.7	9.4
<u>Latin America and the Caribbean</u>		
Colombia	2.7	3.4
Cuba	2.2	0.0
Dominican Republic	3.1	5.2
El Salvador	3.7	1.3
Guatemala	2.2	2.1
Haiti	3.0	0.0
Jamaica	1.1	3.4
Mexico	18.5	3.9
Peru	1.4	7.0
Other Latin America and the Caribbean	6.8	6.6
Latin America and the Caribbean total	44.7	3.7
Total	100	-
Unweighted <i>N</i>	2,150	2,150

Notes: Estimates are weighted using NIS-provided survey weights.

Source: Authors' calculations using the New Immigrant Survey (NIS) (2003 and 2007).

^a Only countries that are available in the public-use version of the NIS are presented as separate categories.

^b Percentages represent the proportion of respondents in the sample that were born in that country.

^c Percentages represent the proportion of respondents born in that country that received foreign retirement income.

TABLE 3

Weighted Descriptive Statistics of Immigrants Aged 50 Years and Older Admitted to the United States Between May and November of 2003

	Europe	Asia	Latin America
	(1)	(2)	(3)
<i>N</i>	332	905	913
<u>Pension Generosity</u>			
Mean GDP/capita as % U.S. GDP/capita	20.2	4.2 ***	10.6 ***
95% confidence interval	17.3–23.1	3.6–4.8	10.2–11.1
(Standard deviation)	(26.7)	(9.7)	(6.3)
[Range]	[0.9–120.9]	[0.5–84.9]	[0.8–52.5]
Missing (%)	0.9	0.6	0.5
<u>Demographic</u>			
Mean age	59.9	60.8	60.8
(Standard deviation)	(8.1)	(8.4)	(8.9)
[Range]	[50–92]	[50–95]	[50–93]
Male (%)	52.6	50.7	44.1 *
Married/In union (%)	82.7	86.3	74.2
Don't know/Refused	0	0.1	0
Mean no. living children	2.1	3.1 ***	4.4 ***
(Standard deviation)	(1.4)	(2.0)	(2.8)
[Range]	[0–7]	[0–13]	[0–13]
Education (%)			
None	22.2	43.3 ***	74.7 ***
Elementary school	0.3	4.4 *	1.4
High school	17.7	15.4	7.4 ***
College	48.1	31.6 ***	6.3 ***
Vocational	11.2	4.1 **	8.9
Don't know/Refused	0.4	1.2	1.4
Industry of last job in home country (%)			
Never worked	17.3	36.6 ***	48.3 ***
Non-professional ^a	52.9	39.1 ***	41.1 *
Professional ^b	28.3	23.1	8.8 ***
Don't know/Refused	1.5	1.2	1.8
<u>Migration</u>			
Already in U.S. when received visa (%)	64.4	26.2 ***	47.3 ***
Visa category (%)			
Legalization ^c	1.1	0.4	10.9 **
Employment preferences ^d	7.6	4.6	1.6 ***

	Europe	Asia	Latin America
	(1)	(2)	(3)
Parent of U.S. citizen/legal permanent resident	30.8	51.6***	53.0***
Spouse of U.S. citizens	17.6	9.2	13.5
Spouse of legal permanent resident	0.0	0.4	5.6**
Family 4 th preference ^e	2.9	26.1***	6.9
Refugee ^f	25.9	2.6***	4.5***
Diversity ^g	13.4	1.4***	0.6***
Other	0.6	3.8	3.5

Notes:

* $p < 0.05$,

** $p < 0.01$,

*** $p < 0.001$ indicate a statistically significant difference between Asians (column 2) and Europeans (column 1), and between Latin Americans (column 3) and Europeans (column 1). Differences between categorical variables are tested using a Rao-Scott chi-squared test on non-missing values. Differences in continuous variables are tested using one-way analysis of variance on non-missing values. Pairwise comparisons between Europeans and Asians, and between Europeans and Latin Americans, are adjusted for multiple-testing using Šidák's (1967) correction. Comparisons in GDP per capita as a proportion of U.S. GDP per capita, age, gender, marital status and whether respondents were already living in the U.S. when they received their visa are adjusted using Šidák's correction for three comparisons. Comparisons in education are adjusted for 15 comparisons (3 groups $\times$ 5 categories). Comparisons in employment in last home country job are adjusted for nine comparisons (3 groups $\times$ 3 categories). Comparisons in visa category are adjusted for 27 comparisons (3 groups $\times$ 9 categories). Estimates are weighted using NIS-provided survey weights.

Source: Authors' calculations using the New Immigrant Survey (2003).

^a Includes agriculture, forestry, fishery, mining and construction, utilities, transportation/warehousing, information/communication, finance/insurance/real estate, entertainment/accommodation, wholesale/retail, other services.

^b Includes health, education, public administration and other professional industries.

^c Provides permanent residence for previously illegal individuals. One such mechanism allows individuals who were present in the U.S. since 1972 the ability to apply for permanent residence even if they are in the U.S. illegally (U.S. Citizenship and Immigration Services, 2011).

^d Based on permanent employment or investment by entrepreneurs.

^e Allotted to brothers and sisters of U.S. citizens, and their spouses and minor children.

^f Includes refugees, legalization, and other.

^g Given at random to immigrants from countries with historically low rates of immigration to the U.S.

TABLE 4

Weighted Descriptive Statistics of Immigrants Aged 50 Years and Older Admitted to the United States Between May and November of 2003 Who Did and Did Not Receive Foreign Retirement Income

	No foreign retirement income	Foreign retirement income
<i>N</i>	1,978	172
<u>Pension Generosity</u>		
Mean GDP/capita as % U.S. GDP/capita (%)	9.05	11.6
95% confidence interval	8.5–9.5	8.7–14.5
(Standard deviation)	(12.9)	(19.3)
[Range]	[0.50–120.9]	[0.94–102.0]
Missing (%)		
<u>Demographic</u>		
Mean age	60.3 ***	65.3
(Standard deviation)	(8.5)	(8.2)
[Range]	[50–95]	[50–92]
Male (%)	47.9	48.9
Married/In union (%)	80.9	74.8
Don't know/Refused	<1	0.0
Mean no. living children	3.6	3.2
(Standard deviation)	(2.5)	(2.3)
[Range]	[0–13]	[0–12]
No education (%)	55.5 *	42.4
Elementary	2.5	1.8
High school	12.3	10.1
College	21.3 ***	37.9
Vocational degree	7.2	7.2
Don't know/Refused	1.3	0.6
Industry of last job in home country (%)		
Never worked	40.4 **	25.6
Non-professional ^a	42.4	36.1
Professional ^b	15.6 ***	37.7
Don't know/Refused	1.6	0.7
<u>Migration</u>		
Already in U.S. when received visa (%)	41.2	36.1
Visa category (%)		
Legalization ^c	5.6	0.0
Employment preferences ^d	3.7	2.9
Parent of U.S. citizen/legal permanent resident	47.2 ***	75.1
Spouse of U.S. citizens	12.9	5.5
Spouse of legal permanent resident	2.7	1.3

	No foreign retirement income	Foreign retirement income
Family 4 th preference ^e	14.9	8.7
Refugee ^f	6.9	2.8
Diversity ^g	2.7	2.0
Other	3.3	1.7

Notes:

* $p < 0.05$,

** $p < 0.01$,

*** $p < 0.001$ indicate a statistically significant difference between respondents who do and do not receive foreign retirement income. Differences between categorical variables are tested using a Rao-Scott chi-squared test on non-missing values. Differences in continuous variables are tested using one-way analysis of variance on non-missing values. Differences in the proportion who fall into individual categories are adjusted for multiple-testing using Šidák's (1967) correction. Comparisons in GDP per capita as a proportion of U.S. GDP per capita, age, gender, marital status and whether respondents were already living in the U.S. when they received their visa are adjusted using Šidák's correction for three comparisons. Comparisons in education are adjusted for 15 comparisons (3 groups $\times$ 5 categories). Comparisons in employment in last home country job are adjusted for 10 comparisons (2 groups $\times$ 5 categories). Comparisons in visa category are adjusted for 18 comparisons (2 groups $\times$ 9 categories). Estimates are weighted using NIS-provided survey weights.

Source: Authors' calculations using the New Immigrant Survey (2003).

^a Includes agriculture, forestry, fishery, mining and construction, utilities, transportation/warehousing, information/communication, finance/insurance/real estate, entertainment/accommodation, wholesale/retail, other services.

^b Includes health, education, public administration and other professional industries.

^c Provides permanent residence for previously illegal individuals. One such mechanism allows individuals who were present in the U.S. since 1972 the ability to apply for permanent residence even if they are in the U.S. illegally (U.S. Citizenship and Immigration Services, 2011).

^d Based on permanent employment or investment by entrepreneurs.

^e Allotted to brothers and sisters of U.S. citizens, and their spouses and minor children.

^f Includes refugees, legalization, and other.

^g Given at random to immigrants from countries with historically low rates of immigration to the U.S.

TABLE 5

Logit Models Predicting Whether Newly Arrived Immigrants Aged 50 Years and Older Received Foreign Retirement Income (Odds Ratios/Standard Error/95% Confidence Interval)

	OR/(se)/[95% CI] (1)	OR/(se)/[95% CI] (2)
<u>Regional and Pension Generosity</u>		
Region of birth (ref.: Europe)		
Asia	0.472 ** (0.109) [0.300–0.741]	0.504 * (0.146) [0.286–0.888]
Latin America and Caribbean	0.176 *** (0.045) [0.106–0.291]	0.216 *** (0.075) [0.110–0.425]
GDP/capita as % of U.S. GDP/capita		2.249 (1.229) [0.770–6.566]
<u>Demographic</u>		
Age		1.070 *** (0.010) [1.050–1.090]
Male		0.863 (0.158) [0.603–1.234]
Married/In union		0.790 (0.192) [0.490–1.273]
No. living children		0.960 (0.046) [0.874–1.055]
No education (ref.)		
Elementary		0.891 (0.576) [0.251–3.162]
High school		0.752 (0.248) [0.394–1.434]
College		1.220 (0.336) [0.712–2.092]
Vocational degree		1.067 (0.394) [0.518–2.199]
Never worked in home country (ref.)		
Non-professional		1.323 (0.338) [0.802–2.182]
Professional		2.705 *** (0.767) [1.551–4.715]
<u>Migration</u>		
Already living in U.S. when received visa		0.662 * (0.141) [0.399–0.971]

	OR/(se)/[95% CI] (1)	OR/(se)/[95% CI] (2)
Unweighted <i>N</i>	2,150	2,041

Notes:

*
 $p < 0.05$,

**
 $p < 0.01$,

 $p < 0.001$. Estimates are weighted using NIS-provided survey weights. Odds ratio (OR) estimates apply King and Yeng's (2001) correction for small sample size and rare events data in maximum likelihood estimation. Pseudo R^2 not available upon applying this correction. Standard errors are clustered at the household level. The difference in sample size between models 1 and 2 is due to 5.1 per cent missing values in the independent variables.

Source: Authors' calculations using the New Immigrant Survey (2003).