



SELF-SUFFICIENCY STANDARD FOR COLORADO 2015

Summit County families need income more than three and a half times the federal poverty level to make ends meet

The income families need to pay basic expenses in Summit County, such as housing, child care and food, is much higher than the government’s official federal poverty level. A Summit County family with one adult and one preschooler, for example, needs annual income of \$59,595 to make ends meet, more than three and a half times the federal benchmark.

Closing the wage gap between current wages and the Self-Sufficiency Standard requires both reducing costs and raising incomes. Most individuals cannot achieve self-sufficiency through stopgap measures or in a single step, but require transitional work supports, the removal of barriers and guidance to help meet monthly expenses as families work toward self-sufficiency over time. Key to raising incomes is access to education, training, and jobs that provide real potential for skill and career advancement over the long term. Public policies that value the goal of making work pay are necessary to ensure access to jobs with self-sufficient wages.

The Self-Sufficiency Standard for Colorado 2015 defines the income realistically needed to support a family, without public or private assistance. The full 2015 report is online at <http://bit.ly/1e3yIs7>.

The Self-Sufficiency Standard for Summit County, CO 2015

MONTHLY COSTS	Adult	Adult + Preschooler	Adult + Infant Preschooler	Adult + Preschooler School-age	Adult + School-age Teenager	Adult + Infant + Preschooler + School-age	2 Adults + Infant + Preschooler	2 Adults + Preschooler School-age
Housing	1018	1261	1261	1261	1261	1656	1261	1261
Child Care	0	1109	2348	1546	437	2785	2348	1546
Food	345	524	688	790	914	931	986	1084
Transportation	259	268	268	268	268	268	510	510
Health Care	173	516	527	538	567	548	577	588
Miscellaneous	180	368	509	440	345	619	568	499
Taxes	488	1053	1680	1236	851	2212	1589	1301
Earned Income Tax Credit (-)	0	0	0	0	0	0	0	0
Child Care Tax Credit (-)	0	-50	-100	-100	-50	-100	-100	-100
Child Tax Credit (-)	0	-83	-167	-167	-167	-250	-167	-167
SELF-SUFFICIENCY WAGE								
HOURLY	\$14.00	\$28.22	\$39.85	\$33.02	\$25.14	\$49.25	\$21.51	\$18.53
							per adult	per adult
MONTHLY	\$2,464	\$4,966	\$7,013	\$5,812	\$4,425	\$8,668	\$7,572	\$6,521
ANNUAL	\$29,567	\$59,595	\$84,161	\$69,740	\$53,101	\$104,019	\$90,867	\$78,254
EMERGENCY SAVINGS (Monthly Contribution)	\$32	\$107	\$199	\$156	\$100	\$270	\$68	\$54