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Sinking feeling

I clung to the middle class as I aged. The pandemic pulled me under.



Derek Brahney for The Washington Post

We were on a busy D.C. street, waiting for the light to change, when my teenage daughter asked, out of nowhere, “Dad, what are you afraid of?” That might have been a cue for a heartwarming father-daughter conversation about overcoming life’s challenges. Nope. From my lizard brain, or from the primordial soup in my guts, came an answer I didn’t even consider, out of my mouth before I had a conscious thought of it.

“Being poor. That’s what I’m afraid of.” Then we crossed the street.

I keep returning to that exchange over the past few weeks, as my inbox fills with coronavirus-driven bad news. A paid speaking engagement in Texas? Canceled. Several days of work at an international conference? The organizers decided not to take the risk. A gig moderating a climate change conference in Chicago? Postponed, maybe until October. When I traveled as a reporter to health crises in Africa and Latin America in recent years, exposed to malaria, tuberculosis and pneumonia, I knew that if I got sick my health-care costs would be paid by my employer, as would any days I needed to recover. In 2010, covering the devastating Port-au-Prince earthquake in Haiti for PBS, I caught something that lingered when I got home, so I called in sick.

Now that I’m a gig worker over 60, “sick days” are simply salary-free days off. Even if work dries up, that \$2,800-a-month health insurance bill still comes due on the first of the month. The electric

company won't take a podcast, a column or a television documentary as in-kind payment for kilowatt hours.

In the first two decades of this century, **wages declined** for working men over 55 with bachelor's degrees. When men over 50 who are displaced from their job finally get another one, they can expect their wages to **fall 20 percent**. Such declines signal the decreasing bargaining power of older men. In a downturn, older men do hold on to their jobs more regularly than younger ones, but when they lose work it takes them considerably longer to find their next position.

Men older than 55 can't command higher salaries in the marketplace, but they also can't walk away and rely on their savings, which, for millions, are inadequate. Northwestern Mutual has **reported** that 1 in 3 baby boomers, knocking at the door of retirement, have less than \$25,000 saved. A **study** from the New School estimates that 8.5 million older workers over 55 would fall into poverty or near-poverty if they retired at 62 and began taking Social Security payments. It is, the researchers found, the end point of more than 20 years of lagging behind younger men in wage increases, both among college-educated and non-degree-holding men.



Ray Suarez at home in Washington. After a career at PBS, NPR and Al Jazeera America, he now works as a freelance journalist, and income opportunities are drying up during the pandemic. (Salwan Georges/The Washington Post)

An eye blink ago, I was anchoring a nightly program for the cable news network Al Jazeera America. Before that, I had long tenures with "PBS NewsHour" and NPR. When I read warnings that workers could face sudden and catastrophic losses of income in their final years of employment, I was empathetic but concluded it could never happen to me. After all, I had worked hard to build in bumpers around my life, and my career, to avoid that. I climbed the ladder in a very competitive business to jobs of greater renown, greater responsibility and higher pay. I did all the things that would have made me the hero of a financial advice column: got married and stayed married, paid off my mortgage years early, fully covered three college educations so my kids wouldn't have to borrow. Then the wheels came off. After Al Jazeera pulled the plug on its young network, I headed to Amherst College as a visiting professor while beating the bushes for jobs in radio, television and print. I shoved down the rising panic, kept one eye on my bank balance as I started freelancing, and kept the other

eye out for the next big thing. Like hundreds of thousands of men in their early 60s across the country, I had to get used to the idea that the marketplace might have already decided I was “done.” Many men my age are “job bound,” more convinced than their young co-workers that they couldn’t find a comparable position, even in a tight labor market.

“What’s this about? Corporate greed. Greed has a lot to do with it,” says Nick Corcodilos, the author of the [Ask the Headhunter](#) blog and an employment consultant. “I’ll get a guy in my office who’ll tell me: ‘I was making \$150,000. I’m scrambling to get jobs at \$115 or \$100. I just need a job.’ ” Corcodilos knows what companies say. “You’ll hear explanations like, ‘They cost more, their benefits cost more, they’re out more often because they’re sicker.’ It turns out, it’s all BS.”

For me, the financial strain arrived quickly. As my COBRA health coverage reached its time limit, my wife and I had a long talk about how to lower our enormous monthly health-care costs. One quick fix was to drop dental coverage, so we did it. Two weeks later, I was riding my bike on D.C. streets when I hit an enormous, and unexpectedly deep, pothole. The shock slammed my jaw shut, but I shook it off and continued to pedal. Then the pain began — first searing, then a steady, throbbing ache radiating from my jaw to my eyes to the top of my head. It felt like my teeth were misaligned. I was having trouble chewing food. In just a few weeks I had moved from being a guy who had top-drawer health coverage to being one of the guys I read about, one of the guys I covered, who deferred health care for fear of the cost.

The pain eventually subsided, but the complications that allowed it to persist are still with me. I am years away from what I had thought of as the age when I could transition to part-time work. I have worked hard to avoid raiding my retirement savings to cover current expenses. Home repairs I would have had done without a second thought have to wait until there’s money: The front steps need to be re-mortared and reset. A dying tree in the yard needs to be cut down and carted away.

These past few weeks indicate that I’ll soon have plenty of company. Take the predicament of men my age at a time of 3.7 percent unemployment and add the army of people now filing unemployment claims — [4.4 million](#) in one recent week alone. It’s unclear at the moment just what federal and state government emergency programs will do for millions of self-employed and [gig economy workers](#), many already hustling in the best of times, who’ve been watching their work dry up and disappear.

If my own experiences are any indication, what comes next for many of them is insecurity about self-worth, status and place in the world. My name appears on mailing lists from my days as the old me. I'm asked to make generous contributions to organizations for which I had written big checks in the past; today, that's out of the question. I feel sheepish talking publicly about all this, because I know how many live a lot closer to the edge than I do. But I'm not whining when I say my life is different now. Even before social distancing rendered the outside world strange, I would do a walk-through at the supermarket with my wife's list in hand, to see if items close enough to what was specified were on sale. A pair of old shoes is resoled for a second time instead of being replaced. There will be no vacations for my family when this crisis ends.

And that doesn't change the fact that I have some serious decisions to make about what these years of my life, and what's left of my working years, can be. If I for once don't follow the rules, take my Social Security early and start drawing from my 401(k) accounts, I will be poorer in retirement than all my planning and saving ever assumed. I can swallow hard and realize that a chapter in my life may be over. That would mean proceeding on the theory that a cratered annual income is now the reality, rather than just an aberration. I have to scratch together the dough for my property tax, my homeowner's insurance and my monthly premium. I'll keep an eye on the calendar and cross the line to Medicare as so many friends have begun to do.

One thing I don't ask is, "Why me?" Given my age, given the numbers, given the realities of work in America for those who are displaced, I could well ask, "Why not me?"



By Ray Suarez

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