Social Security best in these cities

Income often covers fraction of expenses

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Social Security is supposed to replace about 40% of the income earned in working years, according to the federal agency. That's why Americans are urged to save for retirement.

For retirees in big cities, however, Social Security dollars may not even go that far. In large U.S. cities and their suburbs, Social Security income covers only around 30% of what the average retiree spends in a year, according to a new analysis from the personal finance website LendingTree.

Across the 100 largest metropolitan areas, Social Security covers anywhere from 24% of annual retirement spending (in San Francisco) to 35% of yearly spending (in McAllen, Texas), LendingTree found in the July 15 report.

To live a comfortable retirement in any of those cities, the report says, you'll need lots of savings: $1.6 million in Los Angeles or San Francisco, $1.3 million in Philadelphia or Chicago, $1.1 million in Memphis, Tennessee.

"Life is expensive in bigger cities in America today," said Matt Schulz, chief consumer finance analyst at LendingTree. "Not breaking news, but unfortunately, this is not something that's going to get better anytime soon. And it makes for a scary situation."

The analysis used data from the Labor Department, Social Security Administration and U.S. Census to estimate annual retiree spending and average Social Security benefits in each large metropolitan area.

Among the findings:

- In the 100 largest metro areas, the average annual Social Security income is $21,500. That's about 30% of what retirees spend in a year, in pre-tax dollars.
- Social Security covers more than one-third of average retirement spending in only one of the 100 largest metro areas: McAllen, Texas.
- Of the 10 big cities where Social Security is stretched thinnest, eight sit in California.

Most affordable metro areas

Here's how far Social Security goes in some of America's largest metropolitan areas, according to the LendingTree analysis. We'll list the most affordable metros first.

Pittsburgh: Social Security retirement income averages $21,978 per year, and retirement spending averages $55,882 per year. Social Security covers 32.2% of the pre-tax dollars you'd need to cover that spending, which total $68,176.

(For the remaining cities on this list, we will skip the wonky "pre-tax" figure. You get the idea.)

Rochester, New York: Rochester has an average Social Security retirement income of $22,581 per year. Retirees spend an average of $57,835 annually. Social Security covers 32% of annual retirement spending.

Oklahoma City: Social Security income averages $20,860, and retirement spending averages $53,869. Social Security covers 31.7% of that spending.

Milwaukee: Average Social Security income is $21,784 a year. Average retirement spending is $56,533. Social Security covers 31.6% of that spending.

Indianapolis: Retirees spend an average of $56,000 a year in Indianapolis. Average Social Security income is $21,491. Social Security covers 31.5% of retirement spending.

Las Vegas: Social Security income averages $22,105 a year. Retirees spend $57,658 per year. Social Security covers 31.4% of that spending.

Detroit: Retirees spend $58,013 a year, on average. Social Security income averages $22,117. Social Security covers 31.3% of retirement spending.

Des Moines: Retirees spend an average of $54,876 per year. Social Security retirement income averages $20,817. Social Security covers 31.1% of retirement spending.

Louisville, Kentucky: Social Security income averages $20,948. Retirement spending averages $55,645. Social Security covers 30.9% of that spending.

Social Security retirement income averages $21,978 a year in Pittsburgh.
GARRET ROBERTS/BEAVER COUNTY TIMES

Cleveland: Social Security income averages $20,665, and retirement spending averages $55,053 per year. Social Security covers 30.8% of that spending.

Cincinnati: Social Security income averages $20,665 a year. Retirement spending averages $55,704. Social Security covers 30.4% of that spending.

Austin, Texas: Social Security income averages $21,398, and retirement spending averages $57,776 per year. Social Security covers 30.4% of that spending.

Jacksonville, Florida: Social Security income averages $21,740. Annual retirement spending averages $58,723. Social Security covers 30.4% of that spending.

Columbus, Ohio: Social Security income averages $20,665, and retirement spending averages $55,941 a year. Social Security covers 30.3% of that spending.

Nashville: Social Security income averages $21,157. Retirement spending averages $57,568. Social Security covers 30.1% of that spending.

Chicago: Social Security income averages $21,922. Annual retirement spending averages $60,736. Social Security covers 29.6% of that spending.

Houston: Social Security income averages $21,398 a year. Retirement spending averages $59,315. Social Security covers 29.6% of that spending.

Philadelphia: Social Security income averages $21,978 a year. Retirement spending averages $61,269. Social Security covers 29.4% of that spending.

Little in common

The most affordable cities for retirees share few details; they don't rank among the largest metros, and aren't in California. Relatively affordable cities include Pittsburgh; Tucson, Arizona; and Rochester, New York.

Atlanta: Social Security income averages $21,317 a year. Retirement spending averages $59,730. Social Security covers 29.3% of that spending.

Phoenix: Average Social Security income is $21,989 a year. Retirement spending averages $62,453. Social Security covers 28.9% of that spending.

Dallas: Average Social Security income is $21,398 a year. Retirement spending averages $61,150. Social Security covers 28.7% of that spending.

Boston: Social Security income averages $22,397 a year. Retirees spend $66,064, on average. Social Security covers 27.8% of that spending.

New York: Average Social Security income is $22,581 a year. Retirement spending averages $66,597. Social Security covers 27.8% of that spending.

Miami: Social Security income averages $21,740. Retirees spend $66,182 per year, on average. Social Security covers 26.9% of that spending.

San Diego: Social Security income averages $20,726. Retirement spending averages $66,005. Social Security covers 25.7% of that spending.

Washington, DC: Social Security income averages $19,540. Retirement spending averages $64,288. Social Security covers 24.9% of that spending.

Los Angeles: Social Security income averages $20,726. Retirement spending averages $68,372. Social Security covers 24.9% of that spending.

San Francisco: Social Security income averages $20,726. Retirement spending averages $69,971. Social Security covers 24.3% of that spending.

Polls: Divide remains over Trump, policies

Kathryn Palmer
USA TODAY

A string of recent polls shows President Donald Trump's approval rating has remained largely steady over the last week, even as a new Gallup survey gave him his lowest numbers of his second term.

Aggregations of recent approval polling from the New York Times and RealClearPolitics place Trump's approval between 44% and 45%, respectively, with a 53% to 42% disapproval.

In a July 25 poll from Emerson College, the president had a 46% approval rating and 47% disapproval. That's a 1-point increase on both counts from the survey's June results.

"About six months into the second Trump administration, the president's approval rating has stabilized in the mid-40s," the poll's executive director, Spencer Kimball, said. "While his disapproval has steadily increased about a point each month since the inauguration and now stands at 47%."

In a Gallup poll released a day prior, the president's approval rating was significantly lower, coming in at 37%. The pollsters called it the lowest mark of his second term and only a few points higher than his all-time low rating of 34% at the end of his first term.

Here's a roundup of some of the latest polls.

- **Emerson College poll:** 46% approve; 47% disapprove.

Trump notched his highest single-issue approval rating on immigration, the poll said, with 45% approving and 46% disapproving of Trump's policies.

The highest disapproval numbers were on the economy, with a 41% approval rating and 51% disapproval. That continued to sink with Trump's tariff policy, with 36% approving while 50% disapproved.

Trump's support – both on overall job performance and on specific issues – was fueled by Republican respondents in the poll. Just 10% of Democrats said they like the president's job performance, compared to 87% of Republicans and 38% of independents. The difference support was widest by party on immigration, with 12.9% of Democrats approving compared to 80% of Republicans.

Trump

The survey of 1,400 registered voters was conducted July 21-22 and has a margin of error of +/-2.5 percentage points.

- **Gallup poll:** 37% approve; 58% disapprove.

The poll marks a 10-point drop from the 47% approval rating Americans gave Trump at the beginning of his second term in January.

About 29% of independent voters said they're pleased with Trump's job performance in the new survey, the lowest Gallup has tracked with the group in either of Trump's two terms. It's a 17-point decline from the 46% the president enjoyed among independents at the start of his second term earlier this year.

Trump's received his strongest support for handling the conflict with Iran, with 42% approving. The president's handling of Iran earned Trump the greatest support from independents, at 36%, while the federal budget gave him the lowest at 19%.

The survey of 1,002 Americans was conducted July 7-21, and has a margin of error of +/-4 percentage points.

- **Fox News poll:** 46% approve; 54% disapprove.

Trump's support was lowest on issues of inflation and tariffs, with 36% of respondents backing the way Trump has approached them. He received his highest ranking for border security, with 56% of respondents approving and 44% disapproving.

Along party lines, support was highest among Republicans, with 88% backing the president. Thirty-seven percent of independents and 7% of Democrats agreed.

The survey, conducted by Beacon Research/Shaw & Co. Research, included 1,000 registered voters who were surveyed July 18-21. The poll has a margin of error of +/- 3 percentage points.

Congress to decide on plan to phase out penny

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USA TODAY

Congress has moved to formalize President Donald Trump's plan to stop producing new pennies.
MIKE BLAKE/REUTERS

WASHINGTON – Republican lawmakers in Congress are forging ahead with President Donald Trump's plan to end the production of pennies, a move that could potentially cost jobs and affect the way businesses handle cash transactions.

The House Financial Services Committee, which oversees banking, insurance and other related matters, advanced a bill dubbed the "Common Cents Act" by a vote of 35-13 on July 23.

The bill would formalize Trump's February order directing the Treasury Department to halt penny production, and round cash transactions to the nearest five cents. It was introduced by Rep. Lisa McClain, R-Michigan, Rep. Robert Garcia, D-California, Sen. Cynthia Lummis, R-Wyoming and Sen. Kirsten Gillibrand, D-New York, in April.

"The *Common Cents Act* is about fiscal responsibility and good government," McClain, the House Republican Conference chairwoman, said in a statement. "Taxpayers shouldn't be footing the bill to produce a coin that loses money every time it's made. It's time to modernize our currency policy."

Trump has previously deemed the one-cent coins as "wasteful," arguing that it's pricey to produce them. A 2024 annual report from the United States Mint found that the cost of making a penny was 3.69 cents.

Rep. John Rose, R-Tennessee, who sits on the House Financial Services Committee, originally expressed concerns over the "Common Cents Act," but later supported the initiative.

Tennessee is home to the sole manufacturer of penny blanks, which are flat metal discs that eventually become coins, according to the U.S. Mint. Kevin Morrison, the mayor of Greene County, Tennessee, where the blanks are produced, argued that ending production could cost individuals their jobs.

In a House Financial Services Committee markup on July 23, Rose argued that eliminating the penny "without a well crafted plan" to phase out the one-cent coin won't accomplish the goal of "improving the cost and efficiency of U.S. currency."

"As it stands, there's been no time provided for states, retailers or consumers to prepare for a penniless economy," he said. "We need to do that responsibly and thoughtfully."

However, Rose ultimately said he would vote in favor of the act, after getting reassurance from his colleague that his concerns would be addressed.

The influential House Rules Committee, which sets terms for how a bill will be debated on, amended and voted on by members in the lower chamber, must take up the bill next.

The bill does face an uphill battle in the Senate, however, as seven Democrats will need to join Republicans in breaking a 60-vote threshold and advancing it to a final vote, assuming all Republicans support the bill. Republicans have a 53-seat majority in the upper chamber.

The government made its final order of penny blanks in May – the first step to end the production of the coin, a spokesperson for the Treasury Department said. "The United States Mint will continue to manufacture pennies while an inventory of penny blanks exists," the spokesperson said at the time.

It is unclear when the inventory will run out.

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