

# Income Reference Sheet

## INCOME THRESHOLDS FOR VARYING FAMILY SIZES

2023 estimates



Family size	ANNUAL INCOME			HOURLY RATE EQUIVALENT <sup>4</sup>		
	Poverty <sup>1</sup>	Near Poverty <sup>2</sup>	Living wage <sup>3</sup>	Poverty <sup>1</sup>	Near Poverty <sup>2</sup>	Living wage <sup>3</sup>
For individuals	\$14,580	\$18,954	\$28,431	\$7.01	\$9.11	\$13.67
For a family of 2	\$19,720	\$25,636	\$38,454	\$9.48	\$12.33	\$18.49
For a family of 3	\$24,860	\$32,318	\$48,477	\$11.95	\$15.54	\$23.31
For a family of 4	\$30,000	\$39,000	\$58,500	\$14.42	\$18.75	\$28.13
For a family of 5	\$35,140	\$45,682	\$68,523	\$16.89	\$21.96	\$32.94
For a family of 6	\$40,280	\$52,364	\$78,546	\$19.37	\$25.18	\$37.76
For a family of 7	\$45,420	\$59,046	\$88,569	\$21.84	\$28.39	\$42.58
For a family of 8	\$50,560	\$65,728	\$98,592	\$24.31	\$31.60	\$47.40

1. Annual poverty income level is the 2023 thresholds provided by the U.S. federal government
2. Near poverty is calculated as 30 percent above the poverty income threshold
3. Living wage is calculated as 95 percent above the poverty income threshold
4. Hourly rate equivalent is calculated as annual income divided by 2,080 hours (i.e., 40 hours per week for 52 weeks)