

SOUND STRATEGIES

Health care costs: A major factor in retirement

As individuals and couples evaluate where they are financially in preparing for retirement, a common thought is “we will be okay ... unless one of us gets sick.”

There is no denying that expenses associated with chronic or terminal illness can throw a major wrench into any well-planned retirement. It’s a crucial step to think about and plan ahead for any unexpected health events. These statistics reinforce why.



With a sound strategy, your financial professional can help you prepare your retirement income for what matters most.



More than 1.9 million new cases of cancer are expected to be diagnosed in the U.S. in 2022.¹



6.5 million Americans are living with Alzheimer’s disease. By 2050, this number is projected to rise to nearly 12.7 million.²



Approximate lifetime cost of care for an individual living with dementia in 2021 - \$377,621.²



Medicare Part A covers the first 20 days of skilled nursing care with \$0 coinsurance for each benefit period. For the next 80 days of skilled nursing care, the beneficiary pays \$185.50 per day in coinsurance. Custodial long-term nursing home care is not covered.²

1. American Cancer Society. Cancer Facts & Figures 2022. Atlanta: American Cancer Society; 2022.

2. Alzheimer’s Association. 2022 Alzheimer’s Disease Facts and Figures. *Alzheimer’s Dement* 2022;18

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Meet with your financial professional

to discuss ways you can address health care in retirement.

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