

HOW HEALTH PROBLEMS BECOME WEALTH PROBLEMS

Poor health can take a serious toll on your finances in retirement. According to a Fiske research report, at age 95, 13% of adults have outlived their money. Here's what you need to know to make educated decisions that will impact your body and your pocket after you retire.

WEALTHIER PEOPLE LIVE LONGER

A Brookings Institute study indicates that, at age 55, the poorest 10% of women live on average 2 years less than the richest 10%, while the poorest 10% of men live 3 less than the richest 10% of men.



HEALTHIER PEOPLE ARE WEALTHIER

A 2002 University of Michigan study found that married couples with excellent health average 3X higher net worth than that of an unhealthy couple.



HEALTH CARE COSTS INCREASE IN RETIREMENT

An average couple will spend more than \$220,000 in health care after retirement. Health care is the 2nd largest expense in retirement and costs continue to increase.



CONTRIBUTE TO RETIREMENT SAVINGS VEHICLES & HSA

By deferring part of your compensation to your employer-sponsored 401(k) plan you are funding your retirement. Consider establishing an IRA. If you have a high-deductible health plan and still work, an HSA might be a good option. You contribute with pre-tax money, earn interest, and can roll over from year-to-year if you don't spend it.



SIGN UP FOR MEDICARE

The federal insurance program is funded with payroll taxes and is divided into 4 parts. It's the same program nationwide, benefiting people 65+ years old. Participants pay deductibles and part of the coverage.



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