

Health care costs in retirement

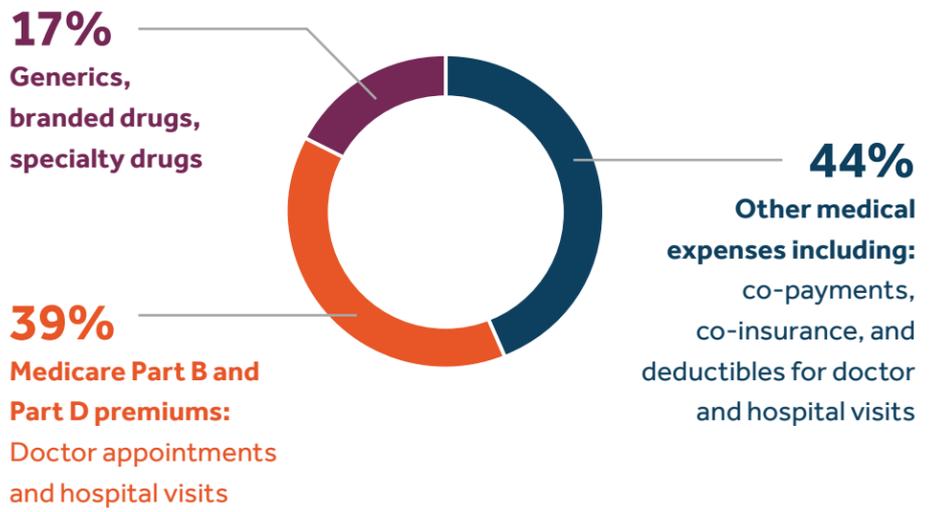
Make a plan for a confident future



Studies show that health care concerns are at the top of the list for Americans planning their retirements

As they should be — health spending per person in the U.S. was \$11,945 in 2020.¹ So, if you're worried about health care costs in retirement, you're in good company.

Where does the retiree health care money go?²



Retirement health care costs³

What it covers National cost average

Medicare Part A	Medicare Part B	Medicare Part C
<ul style="list-style-type: none"> Covers care in a hospital, skilled care, and hospice care No premium for recipients who have accumulated 10 years of work credit in Social Security 	<ul style="list-style-type: none"> Covers outpatient and doctor coverage \$2,041 per year (\$170.10 per month) for people making under \$91,000 singly or \$182,000 jointly 	<ul style="list-style-type: none"> Covers prescription drug benefits \$0 per year for people making under \$91,000 singly or \$182,000 jointly
<p>Supplemental insurance or Medigap</p> <ul style="list-style-type: none"> Helps pay some of the health care costs that Medicare doesn't cover, like copayments, coinsurance, and deductibles. \$2,280 per year⁴ 	<p>Non-covered expenses</p> <ul style="list-style-type: none"> For healthcare costs not covered by Medicare, including eyeglasses, routine dental care, and prescription drug co-payments. Will vary by health status and region 	



Remember inflation

These costs are using today's estimated premiums, but health care inflation has been on the rise. For future estimates, plan on adjusting these prices by 5-6% per year until you will need them.



Double for couples

The above costs are per single person only. Planning for a couple means you have to double your expense estimates.

For more information on retirement planning, speak with your financial professional or visit [livingconfidently.com/myretirementreality](https://www.livingconfidently.com/myretirementreality).

¹ <https://www.healthsystemtracker.org/chart-collection/health-spending-u-s-compare-countries-2/> (accessed 8/22/22)

² Fidelity Viewpoints, How to plan for rising health care costs, Aug. 29, 2022. Fidelity.com

³ <https://www.medicare.gov/>

⁴ <https://www.valuepenguin.com/best-medicare-supplement-plans#best>. Based on estimated average monthly cost for Plan G.

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