Future retirees need help preparing for health care costs. The 2019 Health Care Consumer Survey results show that future retirees feel stressed about retirement, especially paying for health care. Talking with a financial advisor just may be the cure they’re looking for.

Health care overshadows other concerns. As they think about retirement, future retirees say they’re most stressed about paying for health care and an unanticipated decline in their health.

3 out of 4 future retirees are somewhat or very concerned about health care costs.

There are significant gaps in understanding. More than half of future retirees don’t plan to discuss health care costs in retirement with a financial advisor, which can contribute to misunderstanding key strategies.

52% of future retirees who contribute to a health savings account (HSA) use it only for current health care expenses instead of preparing for future expenses in retirement.

86% of future retirees incorrectly think Medicare covers the cost of long-term care, too.

Underestimating health care costs is common. Many future retirees can’t even estimate what their health care costs would be in retirement. Those who attempt it often underestimate by a significant amount.

$7,000 AVERAGE ESTIMATE of annual health care costs from future retirees.

$10,739 ACTUAL AVERAGE for annual health care costs.*


Let’s make health care costs part of your financial plan. Ask your financial advisor to run a health care cost assessment with Nationwide and include it in your plan for retirement.

Financial advisors can request personalized assessments for their clients at nationwidefinancial.com/healthcare or by calling the Nationwide Retirement Institute Planning Team at 1-877-245-0763.

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This online survey was conducted by the Harris Poll from March 25 to April 10, 2019. It included 1,462 older adults in the United States who are age 50 or older and have $50,000 or more in investable assets. Respondents fell into three main categories: Future Retirees who aren’t currently retired, Recent Retirees who retired less than 10 years ago and Retired 10+ who have been retired for 10 or more years.

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