



## Health Care Costs Top the List of Financial Worries in Retirement, New Research from eHealth and Retirable Shows

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**63% say health care costs are a top concern, more than running out of money (58%) and inflation (53%)**

**Most retirees spend less today due to worry about health care costs; few saved money specifically for health care costs in retirement**

**Most do not think their money will last them through retirement**

AUSTIN, Texas, March 28, 2024 /PRNewswire/ -- In retirement, personal finances and health care costs go hand in hand. A lack of preparation for one can expose you to serious risks in the other, as illustrated by new [original research](#) jointly published today by eHealth, Inc. (Nasdaq: EHTH) ([eHealth.com](#)), a leading online private health insurance marketplace, and Retirable, a retirement peace of mind platform offering products and services across the retirement, investing, planning, spending and protecting spectrum.

To better understand the intersection of health care and personal finances in retirement, eHealth and Retirable commissioned a general population survey of Americans age 60 through 70, some already retired and enrolled in Medicare, others anticipating retirement and Medicare eligibility. Over 520 responses were collected. Key findings from the [report](#) include:

- **The cost of health care is the #1 financial concern in retirement:** Overall, 63% cite health care costs as a top worry in retirement, ahead of running out of money (58%) and inflation (53%).
- **Worry about costs is cramping retirees' lifestyles:** 55% say concerns about health care costs cause them to spend less than they would otherwise.
- **Only one third have saved money specifically for health care costs :** Only 33% of those currently retired saved any money specifically for health care costs they might face after retiring.

"Selecting the right Medicare health plan for your personal needs and budget is an incredibly important financial consideration in retirement," said eHealth CEO Fran Soistman. "Affordable premiums are key, but it's also important to look beyond premiums. By choosing a Medicare insurance plan that properly aligns with your personal health care needs, you can minimize or avoid unnecessary out-of-pocket costs."

"Medicare beneficiaries understand the value of working with a licensed agent when choosing their coverage, but too few understand the value of working with a financial planner specializing in retirement," said Retirable CEO Tyler End. "The insights we're sharing today illustrate the need for smart, long-term retirement planning, whether you're approaching retirement age or already retired."

Additional highlights from the [report](#):

- **Most don't think their money will last through retirement:** Among current retirees, only 42% believe they will have enough money to last through retirement; among those not yet retired, that figure is 29%.
- **Non-mortgage debt is a hurdle for many:** Overall, 46% of respondents have non-mortgage debt; among these, nearly 80% are in debt \$5,000 or more.
- **Financial scams and identity theft worry many:** 73% express concern about financial fraud and identity theft; 39% have had their identity stolen or been a victim of fraud.

Read the [full report](#).

Report findings are based on a survey of 521 American consumers ages 60 to 70, drawn from the general population. Among the respondents, 68% said they were currently retired, while 58% said they were currently enrolled in Medicare. The survey was conducted in March of 2024. Additional information is provided in the methodology section of the report.

### About eHealth (NASDAQ: EHTH)

We're Matchmakers. For over 25 years, eHealth has helped millions of Americans find the healthcare coverage that fits their needs at a price they can afford. As a leading independent licensed insurance agency and advisor, eHealth offers access to over 180 health insurers, including national and regional companies.

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### About Retirable

Retirable, the retirement peace of mind platform, offers products and services across the retirement investing, planning, spending and protecting spectrum. Retirable was founded by industry veterans to empower a worry-free retirement for everyone. By opening access to financial guidance for retirement, Retirable gives its clients greater confidence and control when they need it most. Headquartered in NYC and founded in 2019 by Tyler End, CFP® and Ian Yamey, Retirable is backed by Primary, Diagram, Vestigo Ventures, Portage and Primetime Partners.

For more information about Retirable, please visit [www.retirable.com](#).

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