



HNW Clients Have Heightened Health Care Concerns, Survey Says

By FA Staff | November 14, 2014

More high-net-worth individuals are concerned about their health in retirement than those with fewer assets, according to a Merrill Lynch survey.

Sixty percent of HNW individuals say the cost of health care is their chief financial concern in retirement, compared to 41 percent of the general population. The new data was released Thursday from a survey taken earlier in the year.

[Health and Retirement: Planning for the Great Unknown](#) surveyed 3,303 people age 25 or older, including 180 at least 50 years of age who have at least \$5 million in investable assets. Age Wave, an education and research organization focusing on issues of aging, collaborated on the report.

Today's health care system is ill-prepared for the country's aging population, according to 73 percent of HNW individuals. They believe there will be a shortage of providers who are trained to meet the needs of older patients.

To combat the concern, HNW are more likely to engage in healthy lifestyles than the general population, (80 percent versus 53 percent) and maintain a nutritious diet (71 percent versus 58 percent). On average, roughly twice as many HNW couples have had in-depth discussions with their spouses or partners about retirement health care topics compared to others their age.

Seventy-three percent of HNW individuals have an advisor or other resource to help them with retirement financial plans, but nearly half would like help finding the best doctors (46 percent) and selecting the best Medicare and supplemental plans (46 percent).

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