

Your healthspan vs. lifespan: Here's what you should know about financial impacts of both

NEWS

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SKIP

- Healthspan, not just lifespan, is crucial for financial planning, as it considers the length of time one remains healthy.
- Factors like genetics, weight management, exercise, and medical screenings contribute to a longer healthspan.
- Financial planning should account for potential longevity and healthcare costs, especially for those with family histories of long lives.

Q: I know you are a physician and wonder what you think about all the information I see on longevity and how it may affect my finances.

A: The idea of lifespan is indeed a very interesting and commonly discussed topic in the news today. The impact of how long you live and how healthy you are during that time is supremely important to your financial planning!

For one example, those who have significant illness should consider taking Social Security benefits earlier than usual as their lifespan might be limited. Another example would be considering having enough money for a very long lifespan in individuals with a family history of very long lives. Remember, when you are told that the average life expectancy of a woman in the U.S. is now 80 years old, you should adjust that to an older age based on a variety of factors such as health, weight, education and more. Also, even accepting the age of 80 for all tells us that half of all women live longer than that. An early retirement can mean many decades of expenditures with reduced income.



Healthspan vs. lifespan? Explain, please

It is important to differentiate between “healthspan” and lifespan. One’s healthspan relates to how healthy you are and for how long, rather than just how long you live. Living an extra 20 years in a nursing home with cognitive or physical illness is nothing that any of us want, so let’s concentrate on maximizing healthspan here.

There are three aspects of healthspan to consider. First would be the physical ability to do the things you wish and need to do. Second would be to have adequate cognitive factors including the ability to think and remember. And finally, emotional healthspan (which is often tied to cognitive ability) is the ability to maintain relationships.

There are certain things that we know with reasonable confidence lead to a longer healthspan as well as lifespan. Your genetic inheritance obviously plays a role, and this may be beyond your control. However, some of the genetic factors that shortened health and lifespan in prior generations can be controlled, such as reducing excess lipids and controlling hypertension. Many other medical interventions that now seem routine have greatly increased life (and health) expectancies.

Tips for living your best, healthiest life

There are many behavioral interventions that are linked to better health and a longer life.



Controlling your weight is a very important intervention, as is regular exercise (especially resistance type). Some medical screening and treatment for lipids, blood pressure, colon cancer and breast cancer seem important. Not smoking is crucial as well.

The use of vitamins and an array of other supplements is controversial and not scientifically proven to prolong either health or lifespan-but we each make our choices there. Diet is also controversial, although there is a suggestion that more protein and vegetables and less carbohydrates is worth considering.

Ultimately the goal is to have as long a life with quality as you can. I hope this helps.

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