

AGE PROOF YOUR MONEY

BY MARC MIDDLETON



Extra years of enjoyable life should be considered a major goal and one of life's greatest blessings—but without sufficient resources to adequately fund a longer life, that additional time may be filled with heartbreak and financial disaster.

Actuaries are now calculating what they call "longevity risk," the very real and rising risk of outliving your money. Longevity is now the single biggest risk to your financial future.

That's the longevity paradox: The thing that we most aspire to in the future—longevity—is, in fact, the greatest threat to that future. Of course, part of the answer is to plan, save, invest and reduce spending. But the true solution to the longevity paradox is found in the health-wealth connection.

Jean Chatzky is the financial editor for NBC's *Today*, a best-selling author, and an expert on the health-wealth connection. Her latest book, *Age Proof: Living Longer Without Running Out of Money or Breaking a Hip*, addresses the greatest fear of all baby boomers—a fear that outstrips even death itself.

"Running out of money before running out of time." Chatzky tells *Growing Bolder*. "And it's a very real possibility—especially when you look at longevity and realize that retirement can last 30 or 35 years. Sometimes, it can last even longer."

Rapidly rising healthcare costs are the most serious threat to our financial futures and they will continue to rise in decades ahead. "More than 80 percent of our healthcare dollars go to caring for preventable chronic diseases," Chatzky says. "And lack of exercise is the primary cause of chronic diseases."

Chatzky is among the growing number of financial experts who believe that the No. 1 investment that you can make is an investment that won't cost you a cent and will provide the greatest overall returns in the decades ahead. That investment is regular exercise. "If you can reduce your chances of getting a chronic disease, then you can decrease your future healthcare costs," she says. "Exercise is the key."

That's the health-wealth connection. You can't improve your overall health and wellness without also improving your overall financial health. The two are inextricably linked. All the money in the world can't buy you good health, but good health can save you hundreds of thousands of dollars over your lifetime.

"If you can reduce your chances of getting a chronic disease, then you can decrease your future healthcare costs," she says. "Exercise is the key."

Before we end our interview, Chatzky offers one more unusual investment tip. "Invest in relationships," she advises. "We're all looking for a little more purpose and satisfaction, and we find that through our relationships with other people. We find it through doing work that we feel is meaningful and important. Overall wellbeing doesn't come from things. It comes from relationships."

Don't ever say that you can't afford to invest in your future. We all have the ability to leverage the health-wealth connection.

Age Proof Your Money

Marc Middleton

1. What is the term for the risk of outliving your money?

2. Compared to previous generations, longer lifespans mean retirement can last 30 or 35 years, making it more likely that people will run out of money before they run out of time.

True / False

3. What is the financial impact of treating a preventable chronic disease?

4. Most chronic diseases can be prevented with regular exercise, making exercise the most important investment you can make.

True / False

5. Good health can save you hundreds of thousands of dollars over your lifetime.

True / False

6. How are you investing in preventative health care practices like exercise?

