

MONEY



HEALTH

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Michelle Braun,
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Money might not
buy happiness, but
it helps your health

Money may not buy happiness, but financial stability is linked to better physical and mental health.

"A Rand study revealed there's a strong association with the level of wealth and the status of health," says Michelle Braun, COO of United Way of Northeast Florida, an organization focused on advancing the health, education and income of those they serve. Other studies have also pointed to a correlation between health and wealth in all age groups, including seniors.

Financial Roadblocks to Good Health

Limited financial resources can influence the healthcare decisions of older individuals. When there simply isn't enough money to stretch to the end of the month, seniors may be forced to choose between food, medication and other basic necessities. In addition, indirect health consequences are associated with financial hardship.

Chronic financial stress has been linked to an array of health problems, including loss of sleep, anxiety, migraines, ulcers, digestive issues, heart attack, and depression. It can also lead to weight gain, high blood pressure and poor lifestyle choices.

A 14-year study from the State University of New York at Albany found financial concerns triggered an increase in unhealthy habits such as smoking and drinking in some older

Americans, particularly men. Such worries also led to delays in seeking lifesaving medical treatment.

Research centered on 24 urban hospitals revealed nearly 45 percent of insured patients who were worried about finances waited six hours after the onset of heart attack symptoms before going to the emergency room. Experts warn such delays in heart attack treatment increase the risk of heart failure, ongoing angina, re-hospitalization for heart problems and overall poorer health.

When Illness Threatens Financial Health

Older adults who rely on Medicare to pay their medical bills can find themselves saddled with co-pays and deductibles that quickly add-up. With the average total for out-of-pocket medical expenses in the last five years of life approaching \$39,000, many seniors simply don't have the financial resources needed to cover these additional costs.

Alzheimer's disease and other dementias can also threaten the financial security of older adults by clouding their judgment, making them vulnerable to financial abuse. "Seniors with health issues can easily become victims of fraud, scams, and identity theft," says Braun.

Once an individual reaches the age of 65, their risk of Alzheimer's doubles every five years and after age 85, the risk is almost 50 percent. Advanced legal and financial planning is advised so income and assets will be protected.

Where to Turn

United Way 2-1-1 is a non-emergency information and referral program serving nine counties in Northeast Florida.

Area residents can dial 2-1-1 from any telephone to receive information on available services including the elder care advocate program, a transitional care program that provides assistance to seniors returning home after hospitalization. The program helps seniors coordinate referrals to post-hospitalization care providers and assists in arranging meals, transportation, in-home care and other services. *M*

United Ways of Northeast Florida

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