

LifeSpan – HealthSpan – WealthSpan

The concept that a person's LifeSpan should not exceed their HealthSpan or WealthSpan is a complex one – here are some considerations:

HealthSpan vs. LifeSpan:

- LifeSpan refers to the total number of years an individual lives.
- HealthSpan is the portion of life spent in good health, free from chronic diseases and disabilities.
- While LifeSpan has increased significantly due to medical advancements, HealthSpan has not kept pace, resulting in many people experiencing prolonged periods of poor health and requiring increased healthcare and support.

WealthSpan and LifeSpan:

- Living longer, especially with chronic illness, can significantly increase healthcare costs and potentially outlive financial resources.
- WealthSpan is the period during which an individual maintains financial independence - just as important as HealthSpan and LifeSpan when planning for a comfortable retirement.
- Financial well-being is strongly associated with life satisfaction and mental health in older adults.

Potential Solutions and Approaches:

- Of course, taking care of your health and looking for ways to prevent accidents can be more beneficial than solely focusing on extending LifeSpan.
- WealthSpan: Individuals should plan for a comfortable retirement by considering their potential LifeSpan, HealthSpan, and income needs.
- However, doing your best doesn't mean one is immune from a diagnosis that comes out of the blue. That's where long-term care insurance can help.

Family Quality Time:

When it comes to protecting your loved ones from an unexpected need to care for a family member, that's where long-term care insurance really shines because it's no longer about WealthSpan, HealthSpan, or LifeSpan – but rather Family TimeSpan!

If you would like to explore your personalized options, please contact me at 704-839-1158 or schedule a call on my calendar: <https://calendly.com/peggyfields/call>



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