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AARP Introduces Free Health Care Costs Calculator for Retirement Planning

Only One Third of Americans Close to Retirement Age Have Taken Steps to Save for Major Expense

WASHINGTON, DC – Today, AARP launched a free online [Health Care Costs Calculator](#), a major addition to their [Ready for Retirement](#) suite of planning tools. In a survey accompanying the release of the calculator, [AARP found](#) that just one third (36 percent) of older Americans have taken any steps to save for out-of-pocket health care expenses, though multiple studies show that such costs often reach significantly more than \$200,000 for a retired couple. The new tool is available to all at www.aarp.org/healthcostscalculator.

“The free Health Care Costs Calculator can play an important and often overlooked role as families and individuals plan for retirement,” said AARP Vice President for Financial Security Jean Setzfand. “Health care costs can have a significant impact on retirement savings. With this calculator, AARP aims to help more Americans confidently plan for and achieve retirement goals.”

The Health Care Costs Calculator estimates health costs in retirement by utilizing a database that includes \$136 billion in costs from actual health care claims. Individuals can select from 82 medical conditions to estimate how much they may need to spend on out-of-pocket health care costs. The calculator also assumes that individuals will be eligible for and select Medicare Parts A, B and D.

After estimating costs with the calculator, users can create a customizable action plan to help save for health care in retirement and make impactful changes in their lives that include planning, saving, and making healthy changes. For example, if a person has “get to a healthier weight” as a goal, the tool will offer possible next steps for pursuing that goal.

The Health Care Costs Calculator requires no registration and collects no personal data on any user. To learn more about the tool visit <http://www.aarp.org/healthcostscalculator>.

AARP is a nonprofit, nonpartisan organization, with a membership of more than 37 million, that helps people turn their goals and dreams into real possibilities, strengthens communities and fights for the issues that matter most to families such as healthcare, employment and income security, retirement planning, affordable utilities and protection from financial abuse. We advocate for individuals in the marketplace by selecting products and services of high quality and value to carry the AARP name as well as help our members obtain discounts on a wide range of products, travel, and services. A trusted source for lifestyle tips, news and educational information, AARP produces AARP The Magazine, the world's largest circulation magazine; AARP Bulletin; www.aarp.org; AARP TV & Radio; AARP Books; and AARP en Español, a Spanish-language website addressing the interests and needs of Hispanics. AARP does not endorse candidates for public office or make contributions to political campaigns or candidates. The AARP Foundation is an affiliated charity that provides security, protection, and empowerment to older persons in need with support from thousands of volunteers, donors, and sponsors. AARP has staffed offices in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Learn more at www.aarp.org.

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