



Three ways healthy living can boost your retirement

Billy Joel is not known for his investing advice. In fact, in the late 1980s the pop singer discovered that his family and manager had defrauded him out of tens of millions of dollars.¹ (Don't worry. He's now worth multiples of what he lost.)

But the "Piano Man's" 1977 hit *Movin' Out (Anthony's Song)* does have some good advice about maintaining your health while saving for retirement.

The lyrics tell about Anthony saving so hard to scrape together pennies for a house out in Hoboken he suffers a heart attack, and Sergeant O'Leary working so hard to get that Cadillac, he suffers a serious back injury.² In both cases they can't enjoy what they've been saving for because they ignored their health.

Though he made costly mistakes over the next decade, this is one case where Mr. Joel's combination of life and investment advice makes perfect sense.

Being serious about your personal health while putting away your nest egg can pay huge dividends now and down the road.

1. Save more along the way

According to the *News-Times* of Twin Falls, ID, being healthy while you save for retirement can actually help you put away more into your investments.³

First, it's less expensive to live a healthier lifestyle. You can save money on everything from doctor's visits to prescriptions and even to healthcare insurance premiums. (Even more pronounced if you have a Health Saving Account—ask your financial advisor about this.)

And, that's extra money you're not living on and so can earmark it for retirement without feeling the squeeze on your current lifestyle. Remember that a penny saved can actually end up being worth considerably more than just a penny earned.

2. Spend less while you're retired

If you're in better health, your healthcare costs should be lower while you're retired. People who have some retirement saved up will still be eligible for greatly reduced Medicare premium coverage.⁴

However, with National Healthcare Expenditures by the government increasing at twice the rate of inflation, money to pay for it all will need to come from somewhere. Considering the expected spending trend, higher premiums are likely over time.

3. You'll enjoy retirement more

This is so obvious, it took Billy Joel to point it out.

If your new freedom from your work schedule is taken up by sitting around and worrying about chronic diseases, it won't be much fun. Would you rather take a trail hike or sit in a doctor's waiting room?

Of course there are diseases that can crop up no matter how much kale you eat. And this is why you should have room in your retirement planning for those events as well.

Find out how to get in better shape

There are lots of common-sense healthy programs online for you to follow. Whichever one you decide to follow, run it past your doctor first. Then, hopefully as you're able to save more money, talk to your trusted financial advisor about where it should go.

Sources:

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