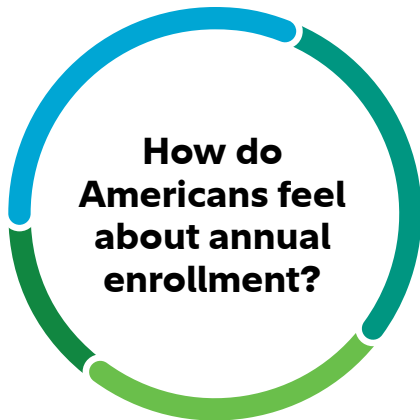




Fidelity Investments Fall 2023 Health Care Outlook

With annual enrollment season in full swing, many Americans are facing the pressure of selecting health benefits for themselves and their families. This report evaluates how Americans are approaching their health decisions during annual enrollment and shares tips and resources to make the most of benefits year-round.



- **31%** overwhelmed
- **29%** confident
- **25%** discouraged
- **15%** supported

Women are more likely to feel overwhelmed than men (37% vs. 25%)

Gen Z (45%) and Millennials (36%) are the most **overwhelmed**

Gen X (31%) and Boomers (32%) are the most **discouraged**

Health is a top priority when it comes to workplace benefits

What benefit is your top priority?

Health

Men **47%**

Women **54%**

Emergency Savings

Men **10%**

Women **9%**

Retirement

Men **20%**

Women **16%**

Paid Family Leave

Men **9%**

Women **10%**

When it comes to their own health, each generation has different concerns.

✓ Gen X is most concerned with their physical health

✓ 1-in-5 Boomers rank affording health care costs in retirement as a top concern

✓ Gen Z and Millennials skew more concerned about affording unexpected health care costs today, as well as mental health

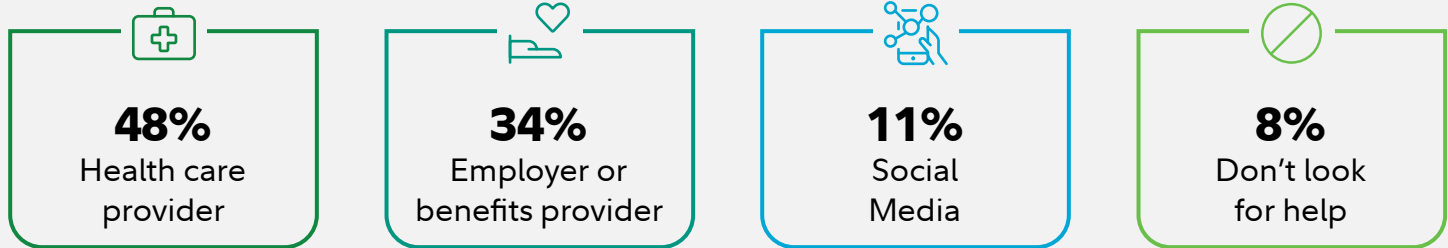
How can health impact retirement?

Fidelity estimates a 65-year-old individual retiring in 2023 will spend \$157,500 on health care in retirement.¹



of Americans believe they'll have to spend less than Fidelity's estimate.

When decision time rolls around, Americans of all ages seek guidance from health care providers as well as their employer or benefits provider, while relatively few turn to social media.²



The good news: most Americans don't procrastinate on health decisions, with **59% making their benefits selections** within the first two weeks of annual enrollment.

And yet, even with an eye to their health, **1 out of 2 Americans are unfamiliar with Health Savings Accounts (HSAs)** and their triple-tax advantage.³

46% incorrectly believe HSAs have a 'use-it-or-lose-it' rule

51% are unaware that HSA dollars can be invested



For more information including tools and resources to help your own health care planning, visit:

go.fidelity.com/FallHealthOutlook

About Fidelity's Fall 2023 Health Care Outlook

This study presents the findings of an online survey among a demographically representative sample of 2,021 adults 18 years of age and older. Fidelity for this survey was completed between August 25-30, 2023, by Big Village, which is not affiliated with Fidelity Investments.

¹ Fidelity Investments 2023 Retiree Health Care Cost Estimate.

² Not all answer options presented in this graphic.

³ With respect to federal taxation only. Contributions, investment earnings, and distributions may or may not be subject to state taxation.

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