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## Paying for Retiree Medical Costs, II: Retirees' Views

WASHINGTON—How confident are American retirees that they will have enough money to pay for medical expenses after they have stopped working?

The 2009 Retirement Confidence Survey (RCS) shows that responses to this question are at the lowest level ever measured in the 19 years of the survey. Here are some of the results:

- Retirees are significantly less likely this year to be *very* confident in their ability to pay for medical expenses (25 percent) than they were in 2008 (36 percent). This year's figure for retirees is an all-time low.
- Retirees' confidence in their ability to pay for long-term care (44 percent) is the lowest ever measured by the RCS, down significantly from a high in 2007 (60 percent).

**Percentage of Retirees Very or Somewhat Confident About Health-Related Expenses in Retirement, 1992–2009**

	1992	1994	1999	2004	2005	2006	2007	2008	2009
You will have enough money to take care of medical expenses during retirement									
Very confident	26%	30%	34%	36%	34%	42%	41%	36%	25%
Somewhat confident	32	31	34	36	39	32	36	34	46
You have enough money to pay for long-term care during retirement									
Very confident	—	—	—	30	23	22	27	24	15
Somewhat confident	—	—	—	23	30	33	33	24	29

Source: Employee Benefit Research Institute and Mathew Greenwald & Associates, Inc., 1992–2009 Retirement Confidence Surveys.

The April 2009 *EBRI Issue Brief*, containing full results of this year's Retirement Confidence Survey, is available at [www.ebri.org](http://www.ebri.org). The fact sheet *Costs of Health Care in Retirement*, issued with the RCS, contains additional information about the views of workers and retirees concerning their ability to pay for medical costs in retirement. It is available at [www.ebri.org/files/FS-06\\_RCS-09\\_Health.FINAL1.pdf](http://www.ebri.org/files/FS-06_RCS-09_Health.FINAL1.pdf)

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