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## Healthcare Problem

Allow me to rant a bit. I was reviewing a financial plan this past week with a single woman living in Minnesota. I noticed that my software's "default setting" cost of her Medicare Supplemental policy seemed a bit high. After I got off the phone, I did some checking and discovered the cost varies dramatically from state to state. Guess I sorta knew that ... but guess I never paid attention.

A typical, traditional "MediGap" or Medicare supplemental insurance policy in Minnesota is \$4,209 per year. A comparable policy in New York is \$3,718; California is \$2,223; \$1,920 in Tennessee or South Dakota; and finally \$1,686 in New Mexico. (1)

Guess we are all moving to New Mexico so we can afford health insurance.

But the bigger problem is the overall cost of health care in America. And more important-

ly, what will the affect be on our economy in the future.

The National Health Expenditure Accounts (NHEA) are the official estimates of total health care spending in the United States. Total U.S. health care spending grew 4.3 percent in 2016, reaching \$3.3 trillion or \$10,348 per person (man, woman, senior citizen and child). As a share of the nation's Gross Domestic Product, health spending accounted for 17.9 percent. Under current law, national health spending is projected to grow at an average rate of 5.5 percent per year for 2017-26 and to reach \$5.7 trillion by 2026. Health spending is projected to grow 1.0 percentage point faster than Gross Domestic Product (GDP) per year over the 2017-26 period; as a result, the health share of GDP is expected to rise from 17.9 percent in 2016 to 19.7 percent by 2026. [Read more](#)

People.....this is a big deal. We **HAVE A PROBLEM !!!!!** At the current rate of cost increases, **your health care costs will probably double in ten years and be two and a half times larger in twenty years....**

When a terrorist attacks our county or a hurricane devastates one of our cities, Americans unite to fight the common enemy or rally around our neighbors who lost property and loved ones. The cost of health care is no different. This is a national problem. Not a Democrat or Republican problem.

You may not care for the person or politics of Obama, Pelosi, Trump or Cruz.....but **get over it**.....Any and every attempt to control health care costs and cover more people is worthy of consideration and discussion (note...I said discussion). Improve on the status quo. If you have a better idea, let's hear it. Tell us how your idea is better and will save us money. Don't give us a quick fix and think we are done. This is huge problem...difficult to solve. It is just like eating that elephant....one bit at a time over a long time.

Your job.....my job.....everyone's job.... Is to tell the people that are supposed to be representing you in your state capital and Washington that you expect them to do their job.....and you **WILL HOLD THEM RESPONSIBLE**.

(1) *MoneyguidePro- Uses average premiums by state and gender from Weiss Ratings, LLC, assuming premiums for a Plan F policy.*



Fred Wollman earned his Certified Financial Planner "CFP®" professional credential in 1984 and the Master Planner Advanced Studies "MPAS®" designation in 2015. He holds securities registrations 7, 63 and 24. He is registered in California, Arizona, South Dakota, Colorado, Minnesota, Texas, Virginia, Washington, Oregon, Florida, Tennessee and Pennsylvania in addition to holding a California life and disability insurance license. From 1987 through 1990 Fred taught the CFP classes to aspiring financial professionals at San Diego State University.

He is on the board of the Valley Center Trails Association, ECOLife Conservation, and the Hidden Valley Kiwanis Club.

Fred and his wife of thirty-six years, Kathy, live in Valley Center, CA with two cats, a dog and two horses.

Fred spends his down time relaxing with yoga, tai chi, riding horses and when he can get really away, backpacking the Anza Borrego Desert, Mt. San Jacinto or the California Sierra Nevada Mountains .

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