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Longevity Changes the Game

"If I knew I was going to live this long, I would have taken better care of myself."

Attributed in various forms to Mickey Mantle, film producer Adolph Zukor at his 100th birthday, humorist Erma Bombeck, columnist Billy Noonan and others.

Human longevity forecasts envision a growing population of 120-year-olds by 2050, 26 short years away. The maximum human lifespan could top 130 by 2100 according to researchers at the University of Washington.



On the one hand, the prospect of a longer life is exciting. Think of what you could do with all those years. On the other hand, it is terrifying. Extending the average life span by 30+ years will mean a host of social and financial changes. As investment advisors, our first thought is "What will be required in the way of savings to support increased longevity?" "Can our clients accumulate enough savings to retire without also factoring many more years of work?"

Social Security claiming will clearly have to change to avoid bankrupting the country. Careers may need to span 85 years, instead of today's common retirement age of 65. Relationships may falter as loves and friendships become much harder to sustain over a century of personal changes.

Also worrisome is what will our health be like? Will we be able to stay involved and productive when we top 100 years? One certain factor is that living longer and getting the most out of those years means we will need to take better care of our health. According to the Centers for Disease Control and Prevention (CDC) six in 10 adults in the U.S. have a chronic disease. Four in 10 have two or more chronic diseases.

While genetic factors may play a role, lifestyle is a known factor in developing chronic health problems. Obesity – the accumulation of excess body fat to the extent that it can potentially have

negative effects on health – impacts 49% of American adults. Tobacco use, poor nutrition, lack of physical activity and excessive alcohol use are known contributors to chronic diseases, including:

- Heart disease
- Cancer
- Chronic lung disease
- Stroke
- Alzheimer's disease
- Diabetes
- Chronic kidney disease

Even with great advances in medicine, chronic or acute disease can require long-term care. The expense of accessing that health care will be a concern for many.

A longer lifespan means the old ways of working, saving, retiring and living out our lives will change. While those already in retirement may not see the impact of increased longevity, a 30-year-old today could be looking at 90 more years of life ahead. That requires rethinking how one lives their life today and how to plan for much longer longevity as individuals and a society. Taking better care of your health is a good starting point.

<https://www.demographic-research.org/articles/volume/44/52/>



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