

THE RELATIONSHIP BETWEEN HEALTH & WEALTH OVER THE LIFE COURSE



IN UTERO - TODDLER 0-3 YEARS

HEALTH-WEALTH CONNECTIONS

- ◆ Prenatal care and mother's health impact child's health and future medical costs
- ◆ Parent's socio-economic status influences health of child
- ◆ Child's health influences future school performance

INVESTMENT OPPORTUNITIES

- ◆ Home visiting programs that incorporate financial coaching
- ◆ Child Development Accounts promoted alongside preventive health and evidence-based early childhood development programs
- ◆ Multi-generational supports
- ◆ Community development that includes affordable quality child care and safe family-friendly neighborhood resources (e.g., libraries, parks, community centers.) These venues provide free learning spaces, allowing families to use savings for other investments
- ◆ Dual language/cultural programs for parents and children to help a child's economic potential later in life



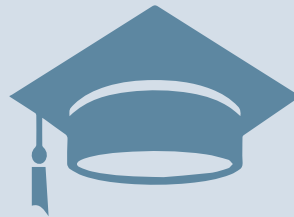
CHILDHOOD - ADOLESCENCE 3-17 YEARS

HEALTH-WEALTH CONNECTIONS

- ◆ A healthy child has more opportunity to stay in school and benefit from education
- ◆ A child with financial savings is more likely to attend and graduate from college

INVESTMENT OPPORTUNITIES

- ◆ Child Development Account deposits at key development milestones for children with greatest need
- ◆ Financial education in the classroom and/or in combination with caregivers focused on developing positive financial habits and norms
- ◆ For older teens, financial knowledge and decision making skills training – especially tied to hands on learning (e.g. first job)



YOUNG ADULTHOOD 18-30 YEARS

HEALTH-WEALTH CONNECTIONS

- ◆ College educated and employed young adults have higher incomes/net worth and better overall health
- ◆ Young adults who accumulate higher amounts of debt incurred from loans report higher levels of depressive symptoms

INVESTMENT OPPORTUNITIES

- ◆ Individual Development Accounts focused on homeownership for adults who meet health prevention recommendations
- ◆ Workplace wellness programs that focus on employer contributions to retirement savings accounts tied to health behaviors
- ◆ Access to, and take up of, paid family leave and progressive sick day policies
- ◆ Financial coaching and access to healthy financial debt and credit products and services
- ◆ Access and guidance to initiate retirement savings
- ◆ First-time homeownership programs that offer financial guidance and buyer protections



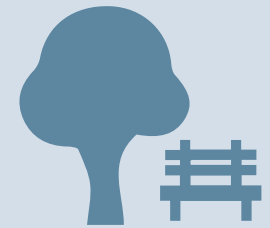
MIDDLE ADULTHOOD 30-50 YEARS

HEALTH-WEALTH CONNECTIONS

- ◆ Higher socio-economic status is associated with lower rates of chronic illness, which allows for longer participation in the labor force
- ◆ Higher wealth households can better weather economic shocks that either lead to poor health or are caused by poor health

INVESTMENT OPPORTUNITIES

- ◆ Financial counseling and economic supports for individuals newly diagnosed with chronic conditions
- ◆ Savings accounts that allow families to save tax-deferred for the care of elderly parents
- ◆ Homeownership programs that help individuals grow and protect their assets through affordable financing, home repairs/maintenance, and avoiding wealth stripping practices (e.g., high cost refinancing)



OLDER ADULTHOOD 50-70+ YEARS

HEALTH-WEALTH CONNECTIONS

- ◆ Health problems often lead to permanent disability and early retirement, which can result in a loss of financial stability
- ◆ Health care is one of the biggest expenses in retirement, and sufficient assets enable seniors to "age in place" versus in institutions

INVESTMENT OPPORTUNITIES

- ◆ Financial advice to preserve assets and planning for increased health care costs
- ◆ Coordination of health and housing services for older adults, allowing them to remain in their homes
- ◆ Accessible community health workers who can use innovative techniques to help seniors access care and preventative treatment and remain financially secure and in their homes