HEALTH CARE AFFORDABILITY AMONG ADULTS AGES 40–64

October 2022
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EXECUTIVE SUMMARY
Executive Summary

Finding affordable health care is an issue for a sizeable group of adults ages 40–64. Three in ten say they have skipped taking a medication due to cost, with a similar figure reporting having experienced an adverse event due to the cost of health care.

Our results suggest that affording health care is an even bigger challenge for adults ages 40–49 as they are more likely than those ages 60–64 to report having to borrow money from friends or family to help pay for their medical expenses and to note that affording health care for their family has gotten harder since the start of the COVID-19 pandemic. Moreover, adults ages 40–49 are more likely than their older counterparts to say they are not very or not at all confident that they could pay an unexpected $1,000 medical bill within 30 days and are more likely than those ages 50–59 to consider a monthly health insurance premium of more than $50 unaffordable.

Affording health care is more problematic for women ages 40–64 than for their male counterparts as they are more likely to say they received medical bills that they could not afford and have received a surprise medical bill. They are also more likely to be not very or not at all confident that they could afford needed health care if they or a financially dependent family member were to become seriously ill and to consider a monthly health insurance premium of more than $50 unaffordable.

Reducing the cost of monthly health insurance premiums is the most important affordability issue for policymakers to address by four in 10 adults ages 40–64, with three in ten saying that reducing out-of-pocket costs (such as deductibles or copays) is most important.
Skipping medications is one way to address costs.

Adults ages 60–64 are more likely than those ages 40–49 to say they have never forgone taking a medication that was prescribed by a health care provider because of cost (76% vs. 65%). Women are also more likely than men to say the same thing (73% vs. 65%).

Frequency of opting not to take a medication prescribed by a health care provider because of cost
In the past 12 months, among all respondents (n=1,737)

- Every time or very often: 5%
- Sometimes: 13%
- Not very often: 13%
- Never: 69%

Q13: In the past 12 months, how often did you opt not to take a medication prescribed by a health care provider because of the cost? Base: All respondents (n=1,737)
Surprise medical bills and adverse events are common.

Adults ages 40–49 are more likely than those 60–64 to say they had to borrow money from family or friends to help pay for their medical expenses (8% vs. 2%). And adults younger than 60 are more likely to report receiving an unexpected medical bill (33% and 29% vs. 22%). Women are more likely than men to say they received medical bills that they could not afford to pay (17% vs. 12%) as well as a surprise medical bill (34% vs. 24%).

29% have received a surprise or unexpected medical bill in the past 12 months

Q14: In the past 12 months, have you experienced any of the following because of the cost of health care (includes medical, dental, or prescription medications)? Q15: In the past 12 months, have you or a family member received a surprise or unexpected medical bill from a medical provider or facility? Base: All respondents (n=1,737)
Confidence in affording health care varies by age and gender.

If they or a financially dependent family member were to become seriously ill and needed health care, men are more likely to be extremely or very confident (35% vs. 27%) that they could afford it, while women are more likely to be not very or not at all confident (42% vs. 29%).

Confidence in affording needed health care if you or a family member dependent on you were seriously ill
Among all respondents, by age range and gender

Q31. How confident are you that you could afford the health care you need if you, or a family member who is financially dependent on you, were to become seriously ill? Base: All respondents (n=1,737)
Many adults 40–64 consider health care harder to afford since the start of the COVID pandemic.

Adults ages 40–49 are more likely than their older counterparts to say that health care for their family is harder to afford since the start of the COVID-19 pandemic (23% vs. 19% and 16%).

Change in affordability of you or your family’s health care since the start of the COVID-19 pandemic

Among all respondents, by age range and gender

<table>
<thead>
<tr>
<th>Age Range</th>
<th>Easier to afford</th>
<th>No change</th>
<th>Harder to afford</th>
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<tbody>
<tr>
<td>Total (n=1,737)</td>
<td>2%</td>
<td>78%</td>
<td>20%</td>
</tr>
<tr>
<td>Age 40–49 (n=678)</td>
<td>3%</td>
<td>74%</td>
<td>23%</td>
</tr>
<tr>
<td>Age 50–59 (n=701)</td>
<td>1%</td>
<td>79%</td>
<td>19%</td>
</tr>
<tr>
<td>Age 60–64 (n=358)</td>
<td>2%</td>
<td>82%</td>
<td>16%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gender</th>
<th>Easier to afford</th>
<th>No change</th>
<th>Harder to afford</th>
</tr>
</thead>
<tbody>
<tr>
<td>Men (n=855)</td>
<td>2%</td>
<td>79%</td>
<td>19%</td>
</tr>
<tr>
<td>Women (n=882)</td>
<td>2%</td>
<td>77%</td>
<td>20%</td>
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Q32: Since the start of the COVID-19 pandemic, would you say that your/your family’s health care has become harder for you to afford, easier to afford, or has there been no change? Base: All respondents (n=1,737)
Being able to pay a $1,000 medical bill in 30 days would challenge many.

Adults ages 40–49 are more likely than their older counterparts to say they are not very or not at all confident that they would have the money to pay a $1,000 medical bill within 30 days (42% vs. 36% and 35%). Women are more likely than men to say the same (46% vs. 30%).

Confidence in paying for an unexpected $1,000 medical bill within 30 days
Among all respondents, by age range and gender

Q33: If you were to experience an unexpected medical event this year that left you with a bill for $1,000, how confident are you that you would have the money to pay the bill within 30 days?
Base: All respondents (n=1,737)
One-fifth of adults 40–64 say that a monthly individual health insurance premium of $50 is unaffordable.

Adults ages 40–49 are more likely than those ages 50–59 to say that a premium of more than $50 is unaffordable (22% vs. 17%). Similarly, women are more likely than men to say that a premium of more than $50 is unaffordable (23% vs. 16%).

Price at which a health insurance premium for an individual would begin to be unaffordable
Among all respondents (n=1,737)

Q35: At which price would you consider a health insurance premium for an individual to begin to be unaffordable? Base: All respondents (n=1,737)
Reducing the cost of monthly premiums is the most important health care affordability issue for policymakers to address.

Women are more likely than men to say that reducing out-of-pocket costs is the most important (35% vs. 27%), while men are more likely to cite access to more doctors or specialists (10% vs. 7%).

Most important health care affordability issue for policymakers to address
Among all respondents (n=1,737)

- Reducing the cost of monthly health insurance premiums: 43%
- Reducing out-of-pocket costs, such as deductibles or copays: 31%
- Reducing the cost of prescription medications: 16%
- Access to more doctors and specialists: 8%

Q36: Which of the following do you think is the most important health care affordability issue for policymakers to address? Base: All respondents (n=1,737)
METHODOLOGY
Methodology

- **Objectives**: To better understand the attitudes and overall health assessment of those ages 40–64, as well as their views on access to health care professionals and health care insurance coverage.
- **Methodology**: Administered in two modes depending on the preference the respondent provided during the panel recruitment: (a) self-administered by the respondent online or (b) administered over the telephone by a live interviewer.
- **Qualifications**: General population ages 40–64.
- **Sample**: NORC’s Foresight 50+® panel, n=1,737; final collection of survey completers includes specific oversamples of Non-Hispanic African Americans (335 completions) and Hispanics (304 completions) to ensure adequate sample size of those groups for analysis.
- **Weighting**: Weighted to benchmarks from the November 2020 Current Population Survey Voter Supplement and the 2019 American Community Survey; weighted by gender, age, education, race/ethnicity, and census division.
- **Questionnaire length**: 8 minutes.
- **Confidence Interval**: Total sample: ± 3.21%.
About AARP

AARP is the nation’s largest nonprofit, nonpartisan organization dedicated to empowering Americans 50 and older to choose how they live as they age. With nearly 38 million members and offices in every state, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, AARP works to strengthen communities and advocate for what matters most to families with a focus on health security, financial stability and personal fulfillment. AARP also works for individuals in the marketplace by sparking new solutions and allowing carefully chosen, high-quality products and services to carry the AARP name. As a trusted source for news and information, AARP produces the nation’s largest circulation publications, AARP The Magazine and AARP Bulletin. To learn more, visit www.aarp.org or follow @AARP and @AARPadvocates on social media.

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This research was designed and executed by AARP Research