

## **Financial Well-Being of Older Adults: Relationship with BMI, Overweight, and Obesity**

**David Ingersoll, Utah State University<sup>1</sup>**  
**Yoon G. Lee, Utah State University<sup>2</sup>**

This study explored whether differences in BMI help explain differences in wealth accumulation and debt holdings among older Americans age 51 and above. This study also examined the effects of BMI on financial well-being among older adults and further investigated factors associated with the levels of household wealth and debt holdings among older adults aged 51 and above. Data for the study were drawn from the 2008 Health and Retirement Study (HRS), a nationally representative, longitudinal survey of individuals over 50 years of age. The total sample of this study includes individuals aged 51 or older (N=6,758), and older adults were categorized by the following four groups according to their Body Mass Index levels: Underweight/Normal (n=1,806), BMI=12.5-24.99; Overweight (n=2,566), BMI=25-29.99; Obese (n=1,467), BMI=30-34.99; and High obese (n=919), BMI=35-63.5.

The descriptive results show that the high obese group had the lowest level of household wealth (\$158,545) as well as the lowest level of household income (\$55,705) among the four groups. The high obese group tended to be younger, unmarried, and Black. In addition, the high obese older adults had higher levels of health problems, greater family size, and less educational years than the normal weight group. The OLS results show that all else being equal, the high obese older adults held significantly lower amounts of household wealth and they were more likely to hold debt than the normal weight older adults. Specifically, older adults with overweight, obese, high obese had net worth \$10,416, \$19,220, and \$51,798, respectively, less than normal weight adults. This study also found that socio-economic characteristics such as physical health condition, household income, family size, age, education, and marital status were significant predictors of the levels of household wealth and the probability of holding debt among older adults.

Understanding characteristics of high obese older adults could be informative to educators, counselors, and policy makers because these professionals would be more capable of targeting at-risk individuals and implementing necessary programs that could enhance the financial and physical health of individuals in old age. Health educators should advise older adults and even younger generations alike on the importance of practicing healthy eating habit and exercising physical activity in order to decrease the probability of having heavy weight or high obese problems. This could include providing physical activity workshops that outline rules of proper health and further detail good eating behaviors. Financial counselors should assist individuals, especially those close to retirement, in making financial goals in order to build wealth against heavy health care expenses that are caused by obesity.

---

<sup>1</sup>Graduate Student, Department of Family, Consumer, and Human Development, Utah State University, e-mail: p.david.ingersoll@aggiemail.usu.edu

<sup>2</sup>Associate Professor, Department of Family, Consumer, and Human Development, Utah State University, 2905 Old Main Hill, Logan, UT 84322, Phone: 435-797-1555, Fax: 435-797-3845, e-mail: yoon.lee@usu.edu