

## Do Households with Health Insurance and Pension Save Less?

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The purpose of this study is to look at the effect of ownership of health insurance coverage and pension plans on households' total amount of savings. Cross-sectional data from the Survey of Consumer Finances in 2010 are employed. The dependent variable is the amount of household total amount of savings whereas the independent variables are household ownership of health insurance coverage and having defined benefit pension. Control variables such as age, household income, educational achievement, household health condition and ethnicity are included. Analyses are performed using repeated-imputation inference (RII) regressions. Results show that health insurance coverage with all members of the household is positively associated with the amount of household savings. Household ownership of defined benefit plan is not significantly associated with household savings. The results are in contrast with the notion that protective incomes such as pension and insurance reduce the need or urgency to save. Further research is warranted to investigate households' propensity to save.

### References

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