

## The Effect of Health Insurance Coverage and Subjective Health Status on Individual Estimates of Life Expectancy

Derek R. Lawson, CFP®, Kansas State University<sup>1</sup>  
Stuart J. Heckman, Ph.D., CFP®, Kansas State University<sup>2</sup>

With the passing of the 2010 Affordable Care Act (ACA), most Americans are now required to carry health insurance. We separately examine the influence of health insurance coverage, and perceived health status on individual estimates of life expectancy using the 2007, 2010, and 2013 Survey of Consumer Finances. We find that health insurance coverage does not influence subjective life expectancy nor does it influence one's belief that they will live beyond the IRS' actuarial table estimates before or after the passing of the ACA. However, we find that perceived health status is significant, and positively associated with SLE, both as a continuous measure and as a predictor of whether or not an individual will live beyond actuarial table estimates, indicating that financial planners should consider their client's perceived health status when engaging in the financial planning process.

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<sup>1</sup> Doctoral student of Personal Financial Planning, Kansas State University, 1324 Lovers Lane, 303 Justin Hall, Manhattan, KS 66506, USA, 515-707-3729, 785-532-5505(fax), drlawson@ksu.edu.

<sup>2</sup> Assistant Professor of Personal Financial Planning, Kansas State University, 1324 Lovers Lane, 319 Justin Hall, Manhattan, KS 66506, USA, 785-532-1371, 785-532-5505(fax), sheckman@ksu.edu.