

3 Healthcare and resilience toolkit

We needed to address the two issues of resilience and healthcare costs if we were going to produce meaningful input for the financial planner to use.

As Zaheer Hammersley from Careways put it in his interactions with both our resilience and healthcare design sprint groups:

'It means that we need to find a way assess the current mindset of the individual entering retirement or being retrenched:

- *What is their potential level of resilience?*
- *And, most importantly, how can we monitor how their disposition changes over time?*
- *What tips, support groups and even one-on-one counselling do we need to provide then to help them build up their levels of resilience?*

But 'resilience' also has a significant impact on health – and this is the other dimension we need to monitor. What we do know is that one of the biggest challenges in retirement or even retrenchment planning is knowing what your healthcare costs are likely to be over the next time frame, particularly in retirement. After the age of 60, your healthcare needs are likely to change far more quickly and dramatically, and this plays havoc with knowing how to plan your financial needs. How could we help?

- *Baseline assessment of your current health*
- *Insights into known family medical histories*
- *Knowledge of what medical problems are likely to emerge at different age levels*

By collecting this 'baseline' information and feeding it on to the Alexander Forbes Health consultants, they can provide advice of the optimal programme of medical coverage that gives you and your dependants the greatest value for cost.

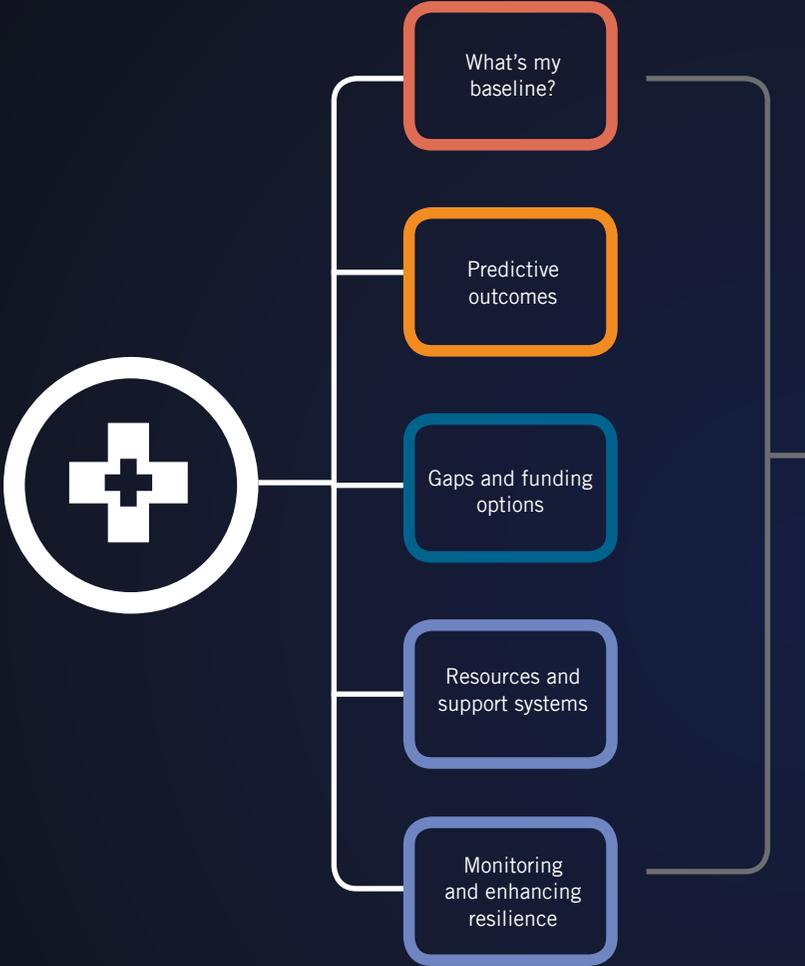
It is this information that then gets fed on to the financial planner to consider when working through the potential budgetary trade-offs that the member might need to make.

In an ideal world, this assessment should be done continually. The issue with health problems with this age group is that once things start to unravel, they tend to move much more quickly than at younger ages. Health screening with wearable monitors and telemedicine is clearly part of the answer, but at this time, and to contain costs, we are looking at simply yearly reviews.

Ultimately what this healthcare and resilience toolkit needs to start promoting are rewards to members for being proactive around their daily requirements as older persons. These requirements differ markedly from the kind of proactive health engagements that are currently on offer. Stress management, diet, exercise, and the reactions of the elderly to medicines or to combinations of medicines all demand a completely different level of healthcare specialisation. Currently that information is minimal at best in South Africa.'

WATCH HERE

Healthcare and resilience toolkit



- What can you expect given age, family history, current health?
- How do you determine optimal value for money?
- Monitoring and linking support for resilience

But the cost of medical care isn't the only consideration

COST OF MEDICAL AID



COST OF FRAIL CARE

