

Really?!

Memorial Day has just passed and we are on the threshold of summer. Now that April 15th has come and gone, one of the more trying tax seasons in memory, it has been time to work my way toward the bottom of the reading stack. Reading material always seems to mount up faster than it can be consumed. One deserving report condensed key thoughts presented at a conference, where some top minds in economics offered their observations. Among many fascinating and possibly useful perspectives covering 13 pages, there was one stunner that got my attention. It was one that just hit me square between the eyes and truth be told, hurt my frugal Scottish-heritage soul.

Difficult Enough

My wife, Susan, and I are getting a chance to watch the impact that advanced age brings to life. Her Mom, who will be 90 years of age just before Independence Day, now lives with us. It is a mixture of blessings and challenges, as you might expect. Fortunately Susan is an RN and volunteers for hospice. As such, she brings some special insights to caring for an aging parent. Limitations, mental and physical, just come with the territory for Mom, so do frequent doctor's appointments.

What Would Hippocrates Have Thought?

The elderly encounter some challenges in the areas of hydration and nutrition. Along with other physical limitations, the digestive system can also present difficulties and just not "work the way it used to". We have made adjustments to the diet, are now measuring hydration and have gotten some medical insights from a few tests and the doctor's insights. This has led to the recommendation of a drug if used that will cost roughly \$800 per month. While this might fit into some budgets, it is a little beyond Mom's means.

Time That Tries Men's (or Women's) Souls

Before revealing the stunner from the report, there is one more experience to share with you. Susan has shaken her head in wonder at how the elderly navigate the administrative maze of medication. As a healthcare professional she has some pretty deep experience in interacting with health insurance administration and working problems through to the appropriate result. Getting the right medications approved, appropriate dosages approved, correct refills ordered and getting pricing correct has offered her some significant insight to the state of "the system". It has at times taken her hours to achieve the right result, leaving her wondering how someone

without her medical experience can possibly deal with the errors and complexities she encounters.

The Stunner

It was the notes from the presentation by Kyle Bass at John Mauldin's Strategic Investment conference that caught my attention. "Did you know that it is actually illegal for Medicare to negotiate drug prices?" "He mentioned that the US could save \$300-\$800 billion per year over the next 10 years if we paid the same prices Canada now pays for the very same drugs". Both major political parties have participated in different ways for us to reach this point according to Mr. Bass. With the Baby Boom beginning to register for Medicare, this seems unsustainable and it will be interesting to see if the balance of law and power can be influenced to move more in favor of the people, than the economic interests of the drug and medical industries.

Bottom Line

The length of life and future medical needs are unknowns for everyone. Still, we can make choices now that will impact our health and healthcare needs in the future. Healthier choices for exercise, diet, rest, hydration and nutrition can possibly delay or reduce the need to consume healthcare and pharmaceuticals. Healthier choices can actually also improve your financial health in the future as a result and is the bottom line thought I will leave you to ponder until the next issue.

Your Feedback

I would love feedback on this newsletter. Future issues may include a host of good ideas, insights, specific steps to take financially, life insights and of course "Wit and Wisdom". Most importantly, I'd like it to be of value to you and to encourage an exchange of great ideas and insights. Please send your feedback to:

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