

THURSDAY:

FACT or FICTION: 26% of Americans Misunderstand Medicare

FACT! According to Bank of America's 2020 Workplace Benefits Report, only around half of all employees surveyed indicated they are saving money for healthcare expenses in retirement. For those who aren't saving, one of the biggest reasons was an incorrect belief about Medicare.

A full 26% indicated Medicare, Medicaid, or Social Security would cover their healthcare expenditures in their later years -- and because they expect their bills to be paid, they believe they don't need to set aside money for care.

(Source: Fool)

<https://www.fool.com/retirement/2020/10/17/26-of-americans-misunderstand-medicare-and-it-coul/>