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Healthy Aging Research

Short Communication

Personal Financial Confidence and its Impact on Health Behavior in Later Adulthood

Amina Kovalenko*

Department of Economic Well-Being, Eastern Continental University, Prague, Czech Republic

DESCRIPTION

Population aging has become one of the defining demographic developments of the twenty-first century. As life expectancy increases across many regions of the world, researchers continue to investigate the diverse factors that influence well-being during later adulthood. While physical activity, nutrition, healthcare access, and social engagement remain central topics in healthy aging research, economic factors are increasingly recognized as important contributors to health outcomes [1-3]. Among these factors, personal financial confidence has attracted growing attention due to its potential influence on decision-making, lifestyle choices, emotional well-being, and long-term health behavior. Personal financial confidence refers to an individual's belief in their ability to manage financial responsibilities, make informed economic decisions, and maintain stability in meeting present and future needs. This concept differs from income level alone. Two individuals with similar financial resources may experience very different levels of confidence regarding their economic circumstances. Researchers have become interested in understanding how this perception of financial capability influences health-related behaviors during older adulthood [4].

Retirement often marks a major transition in financial management. For many individuals, regular employment income is replaced by pensions, savings, investments, or government support programs. This shift may require adjustments in spending habits, budgeting practices, and long-term planning. Older adults who feel prepared for these changes frequently report greater satisfaction and lower levels of financial concern. Such confidence may contribute to healthier lifestyle choices and increased participation in activities that support well-being [5]. One of the most direct ways financial confidence may influence healthy aging involves healthcare utilization. Individuals who feel secure in their ability to manage expenses are often more likely to attend preventive health appointments, seek timely medical advice, and follow recommended treatment plans. Confidence regarding financial resources may reduce hesitation associated with healthcare costs and encourage proactive health management [6].

Psychological well-being is strongly influenced by perceptions of economic security. Persistent financial concern can contribute to emotional strain, sleep difficulties, and reduced quality of life. In contrast, confidence regarding financial management may support emotional stability and encourage positive outlooks. Researchers have found that perceived financial control often relates more closely to well-being than objective measures of wealth alone. Social participation represents another area affected by financial confidence. Community involvement often requires transportation, membership fees, or other modest expenses. Individuals who feel secure in their financial planning may be more likely to engage in social activities, volunteer work, educational programs, and recreational events. Such participation contributes to emotional well-being and supports the maintenance of social networks [7].

Decision-making capacity may also benefit from financial confidence. Economic uncertainty can create stress that influences judgment and planning. When individuals feel capable of managing financial matters, they may be better able to focus on other aspects of life, including health-related decisions. This sense of control may encourage long-term thinking and support behaviors that contribute to successful aging. Researchers have increasingly explored the relationship between financial literacy and healthy aging. Financial literacy refers to knowledge and skills related to budgeting, saving, investing, and managing economic resources. Older adults who possess strong financial knowledge often report greater confidence in their ability to address financial challenges. Educational initiatives aimed at improving financial literacy may therefore contribute indirectly to health and well-being [8].

Technology has transformed financial management practices in recent years. Online banking, digital payment systems, budgeting applications, and financial planning tools provide new opportunities for monitoring and organizing personal finances. Older adults who develop confidence in using these technologies may experience greater convenience and control. However, technological adoption varies widely, and supportive educational programs can play an important role in increasing accessibility. Housing decisions frequently illustrate the connection between

Correspondence to: Amina Kovalenko, Department of Economic Well-Being, Eastern Continental University, Prague, Czech Republic, E-mail: amina.kovalenko.study@ecu-prague.cz

Received: 27-Feb-2026, Manuscript No. HAR-26-42770; **Editor assigned:** 02-Mar-2026, PreQC No. HAR-26-42770 (PQ); **Reviewed:** 16-Mar-2026, QC No. HAR-26-42770; **Revised:** 23-Mar-2026, Manuscript No. HAR-26-42770 (R); **Published:** 30-Mar-2026, DOI: 10.35248/2261-7434.26.15.273

Citation: Kovalenko A (2026). Personal Financial Confidence and its Impact on Health Behavior in Later Adulthood. Healthy Aging Res. 15:273.

financial confidence and health behavior. Older adults who feel capable of evaluating financial options may be better equipped to choose living arrangements that meet their needs. Appropriate housing can influence safety, mobility, social interaction, and access to services. Confidence in managing housing-related expenses may support long-term independence and quality of life [9].

Family relationships are also affected by financial perceptions. Economic concerns can create tension within families, particularly when discussions involve caregiving, inheritance planning, or financial assistance. Older adults who feel financially prepared may experience greater comfort discussing these topics and making future plans. Clear communication and financial confidence can contribute to healthier family dynamics. Public policy discussions have also begun to address economic security as a component of healthy aging. Programs that support retirement planning, financial education, consumer protection, and access to financial services may contribute to greater confidence among older adults. Such efforts can complement healthcare and social support strategies designed to promote successful aging [10].

CONCLUSION

As the global population continues to age, attention to economic aspects of health is becoming increasingly important. Personal financial confidence influences decisions related to healthcare, nutrition, social participation, housing, education, and daily living. By supporting financial knowledge, planning skills, and perceptions of economic control, communities and institutions may help older adults maintain healthier and more satisfying lives. Continued research in this field will contribute to a more complete understanding of how financial well-being supports successful aging throughout later adulthood.

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