

Managing Out-of-Pocket Medical Expenses:  
How Well are Families Prepared for a World of High Deductibles?

May 2019

With support from the Herb Kohl Philanthropies through the La Follette School of Public Affairs, this report summarizes a survey conducted among nearly 2,200 employees who have health plans through the Wisconsin Department of Employee Trust Funds (ETF). The results help explain how out-of-pocket costs influence the way people view and use healthcare services, and they offer insights that contribute to the development of strategies that support individuals as they navigate out-of-pocket expenses.

### Introduction

Most health insurance plans require out-of-pocket healthcare costs, such as co-pays and deductibles. However, people often struggle to pay for these costs, creating financial challenges for families. Out-of-pocket costs may also cause people to avoid receiving needed care, leading to worse overall health outcomes. This study explores how people's ability to manage out-of-pocket healthcare expenses varies, and it provides some insights into how health insurance plans can better support people to manage out-of-pocket expenses.

### Survey Background

In March 2019, the La Follette School of Public Affairs and the University of Wisconsin-Madison Survey Center distributed via email the *ETF Healthcare Out-of-Pocket Costs Survey* to 6,000 current Wisconsin public employees who have a health plan through the Wisconsin Department of Employee Trust Funds. The survey included questions about employees' experiences with their health plans, their understanding of the healthcare system, their perceived and actual out-of-pocket costs, and their levels of financial hardship. About 38% of employees (2,190 people) responded.

### Study Population

The study population was largely representative of public employees in

### Key Findings

- Out-of-pocket costs are a major concern and an important factor in selecting a health plan
- Employees are confused about deductibles and out-of-pocket costs. Most over-estimate what their actual deductible is.
- About one-third of respondents report they did not get needed healthcare due to costs, but these hardships are not higher among people in high-deductible plans.
- A lack of savings and the inability to pay for emergency expenses are common problems related to people not being able to manage out-of-pocket costs.
- Respondents often say they are not comfortable with how to use health savings accounts and not sure where to get information about out-of-pocket costs.
- People want more education about high-deductible plans but are not interested in formal counseling or help.

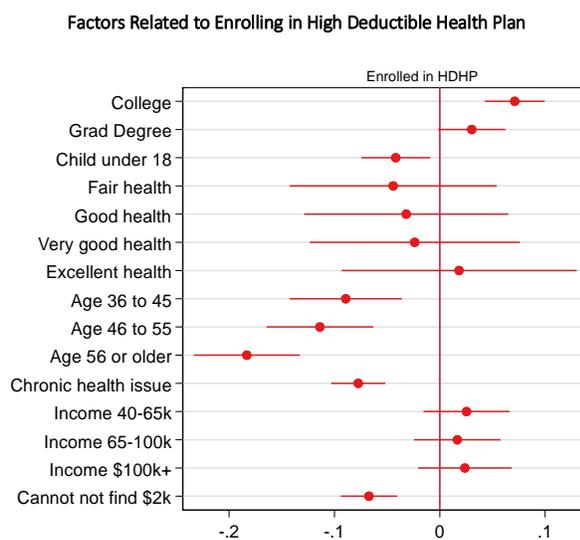
Wisconsin. About 84% of the survey respondents identified as white, 64% had a bachelor's degree or higher, and most had a household income between \$65,000 and \$150,000. The average age of respondents was approximately 50. A large majority of respondents reported themselves to be in "good" or "very good" health. A total of 18% of the respondents have a high-deductible health plan.

## Selecting High Deductible Plans

About 71% of employees currently enrolled in a high deductible health plan (HDHP) say they would enroll in one again. However, 77% of those with traditional (non-HDHP) plans say they are “not at all likely” to enroll in an HDHP in the future.

Figure 1 shows the factors associated with people enrolled in an HDHP. The points to the right of the vertical line indicate people more likely to have an HDHP. People with higher education levels, better health, and higher income all tend to be more likely to have an HDHP. People who have children under age 18, are in worse health, and are older are less likely to have an HDHP, as well as people who have a chronic health issue. Importantly, people who report they could not find \$2,000 for an unexpected expense within 30 days are also less likely to enroll in an HDHP. The general pattern is that HDHP users tend to be younger and healthier, and probably have more ability to manage their finances in general.

Figure 1



Source: ETF Healthcare Out-of-Pocket Costs Survey Estimates based on ordinary least squares regressions where enrolled in HDHP=1.

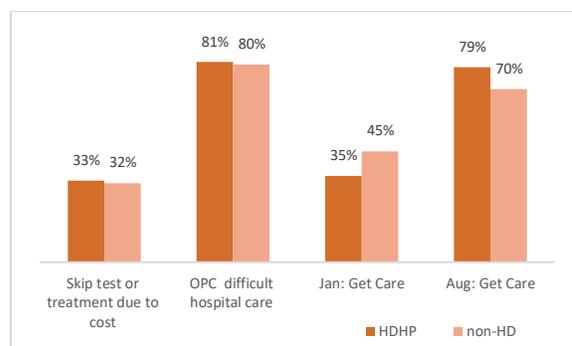
## Managing Hardships

Many survey respondents report problems with out-of-pocket healthcare costs. For

example, 32% reported skipping a test or treatment due to the costs (Table A). Also, 81% said it was at least somewhat difficult to pay for hospital stays (Table B). However, there is no real difference in the rates of cost-related hardships or difficulties based on whether respondents had HDHPs or not, as show in Figure 2.

People are less likely to report getting care in January than in August, after they met their deductible. There is a difference by those in HDHP on non-HDHP coverage. HDHP-covered employees are 10 percentage points less likely to get care for the same procedure in January than non-HDHP covered employees, but almost 10 percentage points more likely in August after deductibles are met.

Figure 2



Source: ETF Healthcare Out-of-Pocket Costs (OPC) Survey.

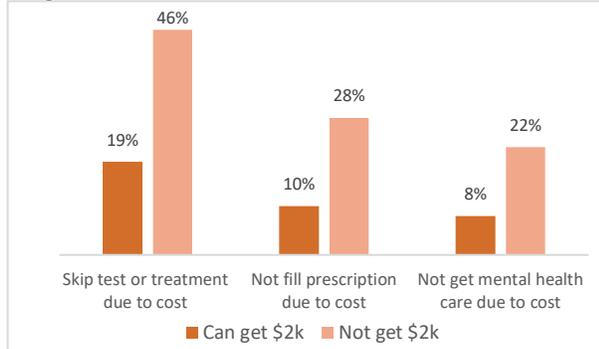
## Liquidity: Emergency Savings

Only 35% of respondents were “very” or “extremely” confident they could pay for an unexpected \$2,000 expense of any kind (not only a health-related expense). This lack of savings, credit, or other sources of liquidity is an important factor for how people handle healthcare costs.

Figure 3 shows the percentages of people who report skipping a test or treatment, not filling a prescription, and not getting mental healthcare due to costs. Just less than half of those who lack access to \$2,000 in an emergency say they have skipped a test or

treatment, compared to less than 20% of those who could pay for a \$2,000 expense. Overall, these patterns suggest having an emergency fund is a key indicator of how well people can manage out-of-pocket costs (Table D).

Figure 3



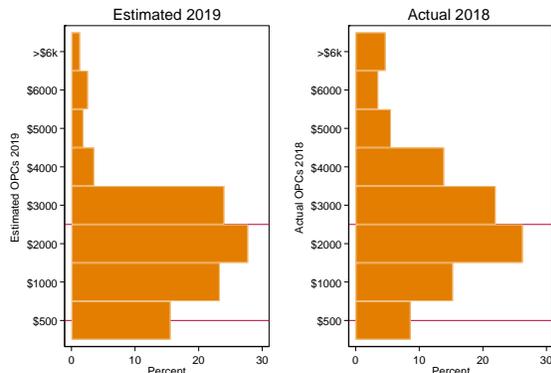
Source: ETF Healthcare Out-of-Pocket Costs Survey.

### Biases in Estimating Out-of-Pocket Costs

People tend to overestimate healthcare costs, regardless of what type of health plan they have. People may confuse annual deductibles with total out-of-pocket costs, but many estimate they will pay more than their maximums in 2019. Figure 4 shows about one-quarter of people with family non-HDHP coverage estimate costs to be more than their maximums (data between red lines). In part, this is because people report paying those amounts, or more, in 2018.

Figure 4:

Self-Reported Out-of-Pocket Costs, 2018-2019



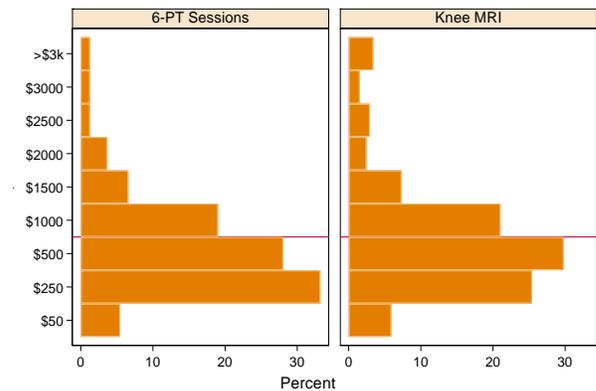
Source: ETF Healthcare Out-of-Pocket Costs Survey.

Participants were also asked to estimate how much they would have to pay for two common medical services, six-sessions of physical therapy and an MRI of a knee, as well as an annual physical, in January, before they had met their out-of-pocket maximums.

Those with traditional, non-HDHP, plans offered by ETF would typically pay about \$100 out-of-pocket for six physical therapy sessions, but 60% estimated that it would cost \$500 or more. Similarly, almost half of those on non-HDHP plans thought an MRI would cost \$1,000 or more out-of-pocket. Across both procedures – which were presented hypothetically but also as needed and recommended by their provider – people tended to overestimate the out-of-pocket costs by a large margin.

Figure 5

Non-HDHP Enrolled Employees Estimated Out-of-Pocket Costs

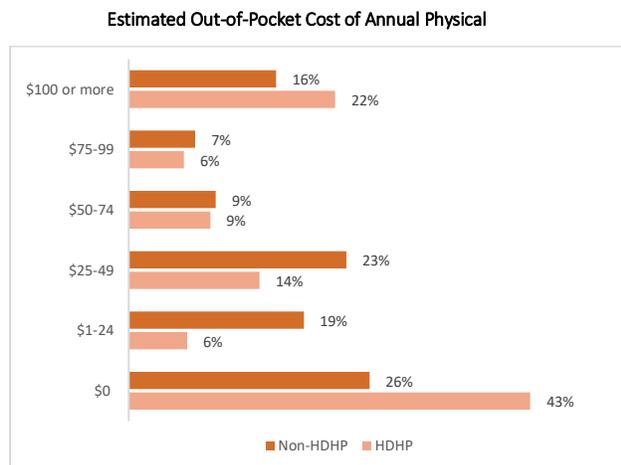


Source: ETF Healthcare Out-of-Pocket Costs Survey.

Figure 6 (next page) shows 16% of traditional plan respondents and 22% of HDHP respondents reported that an annual physical would cost over \$100 out-of-pocket. Under all ETF health plans, routine, preventive services are 100% covered when provided in-network, as required by federal law. People may not understand this or may have had experiences when non-covered services were combined with preventive care, causing confusion about what is covered. These perceptions might discourage people in either type of plan from getting preventive care.

Notably, HDHP users are much more likely to know (43%) there is no out-of-pocket cost for an annual physical.

Figure 6



Source: ETF Healthcare Out-of-Pocket Costs Survey.

### Lessons from Prior Studies

These survey findings related to how ETF-covered employees view out-of-pocket costs and healthcare access as consistent with decades of prior research on how people respond to out-of-pocket costs.

Increasingly, healthcare plans rely on “cost sharing” to try and curb the use of care. Economic theory suggests deductibles do drive demand for healthcare (Newhouse et al, 1980). People who are certain they will reach their deductible will act as if they do not have any deductible at all, while those who know they will not reach their deductible will act as if they are uninsured. **The ideal level of out-of-pocket costs results in people getting necessary care but curbs unnecessary care.**

Studies show even small cost-sharing measures cause people to use fewer medical services (Buchanan, 1991; Eaddy, et al., 2015). In one study, a \$5 increase in co-payments is associated with a 20% decline in medication use (Maciejewski, et al., 2010). Out-of-pocket costs also influence individuals’ demand for preventive services (Friedman, et al., 2002). For example, people who switch to a high-

deductible plan tend to use fewer preventive laboratory tests (Reddy et al, 2016).

### Finances and Health Choices

The introduction of an unexpected out-of-pocket healthcare expense forces patients to recalibrate their household budget, which may be cognitively difficult given resource constraints (Mani, et al., 2013; McHorney and Spain, 2011).

The Federal Reserve Board’s Survey of Household Economics Decisionmaking (SHED) shows that as many as 1 in 6 of all households report forgoing medications due to the cost (Survey of Household Economic Decisionmaking, 2016). Studies show low-income people regularly forgo medications to be able to secure food (Billimek & Sorkin, 2012). People who lack access to liquid savings or affordable credit are especially likely to skip therapies that require out-of-pocket costs (Farrell & Greig, 2017; Piette, et al., 2006).

### Interventions to Help Patients Navigate Costs

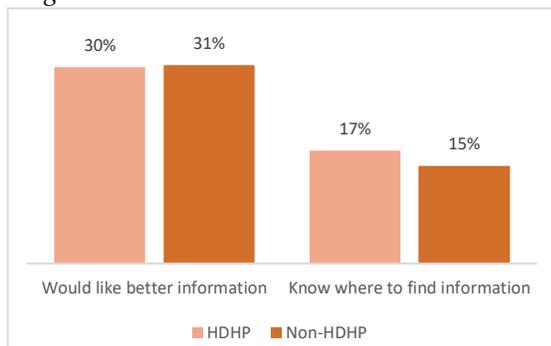
The ICD-10 medical diagnosis coding system includes a code for “Patient’s intentional under-dosing of medication regimen due to financial hardship” (World Health Organization Z91120). Some case studies have shown that physicians are able to screen patients for potential financial barriers to treatment (Shankaran, Jolly, Blough, & Ramsey, 2012). However, many studies show **healthcare professionals often fail to consider patient financial concerns when selecting a treatment** (Alexander, Casalino, & Meltzer, 2005; Pham, Alexander, & O’Malley, 2007; Ubel, et al., 2016). Financial counseling services are typically offered only after a patient has overdue medical bills as part of a bill collection process, which is long after patients make decisions about out-of-pocket costs (Gesme & Wiseman, 2011). Thus, a gap remains in patient-centered supports to increase people’s financial capability in ways that also promote longer-term health.

### Need for Education on Out-of-Pocket Costs

Respondents to the *Out-of-Pocket Healthcare Costs Survey* were generally confused about how to utilize high-deductible plans and health savings accounts. For example, about half of participants (54%) said they have HSAs, but this is highly unlikely because ETF records show they did not have HDHPs either of the last two years. Respondents may be confusing health savings accounts with flexible savings accounts (FSAs), which were not included in the survey.

Figure 7 shows about one-third of those surveyed said they would like more information on how to manage out-of-pocket costs; these rates were similar across plan types. Fewer than 1 in 6 survey participants considered themselves knowledgeable about where to find information about out-of-pocket costs, which may explain why people are not very accurate in estimating what various services will cost out-of-pocket in Figure 5 — they are guessing and guessing at relatively high dollar amounts.

Figure 7



Source: ETF Healthcare Out-of-Pocket Costs Survey.

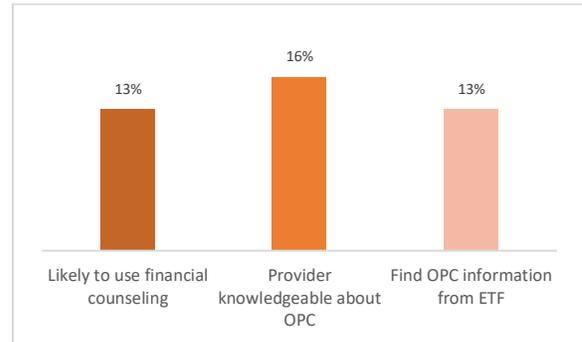
### Counseling and Education

Despite needing more information about out-of-pocket costs, Figure 8 shows respondents show little interest in participating in financial counseling related to managing out-of-pocket

costs. Even those who said they think health plans could be improved through better education are highly unlikely to say they would participate in counseling.

While people are not interested in formal counseling sessions, they are still lacking a mechanism to find more information. Only 16% say their doctor or medical provider is knowledgeable about out-of-pocket costs. Only 13% report finding cost information from ETF. Some people get information from family and friends; in fact, these informal social networks are the source of information almost as often as their plans or providers (Table E).

Figure 8



Source: ETF Healthcare Out-of-Pocket Costs (OPC) Survey.

### Informing Plan Design

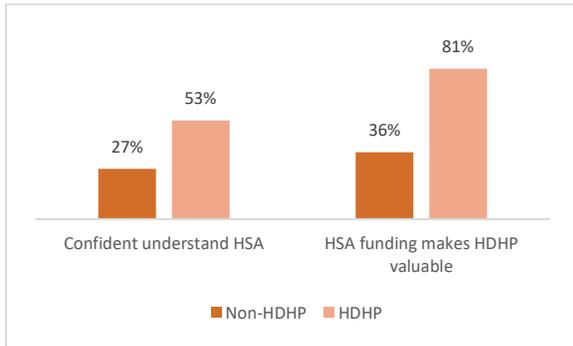
Employees in the survey are generally not confident in their understanding of how health plans and out-of-pocket costs work.

Figure 9 shows only one-quarter of people who do not have HDHPs are confident that they understand how HSAs work. Perhaps more concerning, about one-half of people with HDHPs, who should have HSAs set up, say the same.

Interestingly, 81% of people with the HDHP coverage perceive the \$750 to \$1,500 in HSA contributions provided by employers as an important reason to select the HDHP, but only 36% of the non-HDHP users value this

employer funding. This could be consistent with these users not fully understanding the role of the HSA and how the employer contribution operates.

Figure 9



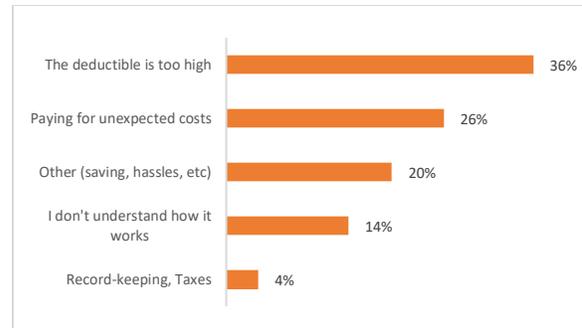
Source: ETF Healthcare Out-of-Pocket Costs Survey.

Among people who have traditional plans, it is useful to explore the “main reason” they are not interested in HDHP plans. Figure 10 shows the distribution of respondents in the survey by the problems they perceive with HDHPs.

Predictably, the deductible itself is a major issue – people simply find the level of the deductible to be too high. People are also reluctant to enroll in an HDHP because of problems being able to pay for *unexpected* costs – the unpredictability of the payments as opposed to the sheer amount of payments. A lack of understanding is a factor for only about 14% of those in non-HDHP coverage (even though it seems likely many do not understand the plans).

Figure 10

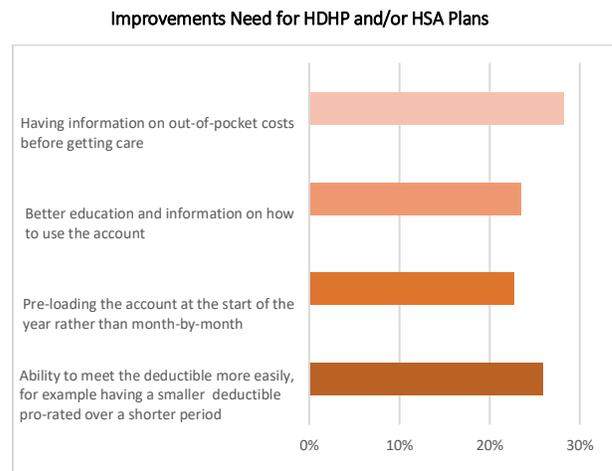
Non-HDHP Enrolled Employees Reporting of Problems with HDHP



Source: ETF Healthcare Out-of-Pocket Costs Survey.

When respondents who have HDHP coverage were asked what would improve their plans, getting access to better information on costs before getting care was mentioned by just less than one-third of employees. As shown in Figure 11, nearly 1 in 4 indicated that better education about using HSAs is needed. Other recommendations for improvements of HDHP plans are about the actual design of plans, including pre-loading accounts at the start of the year and shortening the deductible period to less than a year.

Figure 11



Source: ETF Healthcare Out-of-Pocket Costs Survey.

### Decision-Making Tools

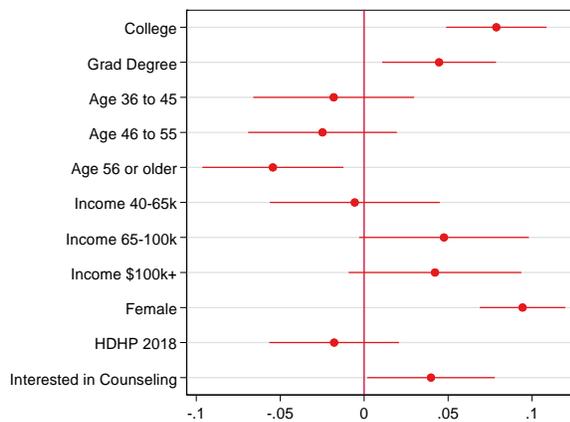
ETF offers public employees access to an online, virtual benefits counselor, ALEX. This online tool asks people certain information about their healthcare needs and finances to

help them decide if using an HDHP is right for them. This is a lower cost and more convenient way to offer help than face-to-face or telephone-based counseling services. About 43% of people who have an HDHP reported using ALEX, while only 24% of non-HDHP employees reported using ALEX.

Using ALEX is a voluntary choice by employees, so understanding which employees use the tool is important. Figure 12 shows the factors associated with using ALEX, where points to the right of the vertical line are associated with using ALEX, and to the left of the line are factors associated with not using ALEX. People with higher education levels and more income, as well as women and people who are interested in counseling on out-of-pocket costs, are more likely to use ALEX. Older, lower-income employees and those who already have HDHP plans tend to be less likely to use ALEX. These factors may be useful to help greater use of ALEX by employees in the next open enrollment period.

Figure 12

Factors Associated with Using ALEX Online, Virtual Benefits Counselor



Source: Source: ETF Healthcare Out-of-Pocket Costs Survey. OLS regression where Used ALEX=1.

## Overall Study Findings

- People with HDHP and non-HDHP coverage both show signs of struggling with out-of-pocket costs.
- Not having basic savings and access to liquidity is associated with skipping care and drives people away from HDHP coverage.
- People tend to overestimate out-of-pocket costs, which might lead to reduced use of healthcare, even for basics like annual well visits, regardless of the type of health plan.
- People lack basic information about how their health plans work, and even among people with HDHPs, employees would like better education on managing their out-of-pocket costs.
- There is not much interest in financial counseling for out-of-pocket costs.
- Tools like ALEX, a virtual benefits counselor, appear useful, but they are more likely to be used by more educated employees and those who enroll in HDHP plans.

## Exploring Innovations to Support Financial and Health Decisions

**Issue:** People are less likely to receive needed care earlier in the year before they meet their deductibles and maximum out-of-pocket limits.

- Provide planning tools to help people estimate “typical” out-of-pocket costs.
- Front-load HSAs at the start of the year so people have liquidity to cover out-of-pocket costs.
- Pro-rate deductibles over shorter periods of time, or allow “carry-overs” across periods under certain circumstances.

**Issue:** People overestimate out-of-pocket costs, including for routine, preventive care.

- Provide examples of common procedures and out-of-pocket costs in easy to access formats.
- Use claims data to predict out-of-pocket costs based on age, health status, and other factors.
- Work with providers to make out-of-pocket costs more transparent and accessible.

**Issue:** People lack emergency savings and lack liquidity, which makes it difficult to meet any unexpected expense, including healthcare out-of-pocket costs.

- Offer support for basic financial planning, spending planning and making financial contingency plans.
- Consider so-called employer-supported “sidecar” savings accounts as a part of benefits plans to provide employees some level of liquid, nonretirement assets that could be used in the case of an emergency, including, but not limited to, healthcare out-of-pocket costs.
- Promote the concept of emergency savings as a companion or complement to retirement and HSA savings.

**Issue:** People do not understand how health plans work, the role of deductibles, co-insurance and co-pays, how HDHPs, HSAs (and FSAs) and what goes into out-of-pocket costs.

- Simplify how various types of out-of-pocket costs are presented and billed, combined with easy to access information about how costs are charged.
- Offer workplace-based sessions to employees, similar to what is currently

provided for retirement plans, around planning for out-of-pocket costs and healthcare savings accounts (“HSAs are the new 401k” [or 457]).

- Building on the ALEX model, provide employees with year-around support to understand their health insurance plan, including managing out-of-pocket costs.

### Looking Ahead

These alternative strategies illustrate that there are several ways to better support individuals as they navigate paying for out-of-pocket expenses.

The advent of HDHPs and HSAs have accelerated issues of how people manage the financial aspects of healthcare insurance plans, but by no means are these new plans the cause of these issues.

Much like other aspects of personal and household finances, people need help as new systems, policies, and programs are introduced.

The challenge for employers, plan providers, healthcare professionals, consumer advocates, and educators is how best to design and implement new approaches.

## Tables

### A. Respondents who Skipped Healthcare Due to Cost by Plan Design

Percent	Non-HDHP	HDHP	Total
Skip test or treatment due to cost	0.32	0.33	0.32
Not fill prescription due to cost	0.19	0.20	0.19
Not get mental healthcare due to cost	0.15	0.17	0.15

Notes: Values are percentages. Respondents were asked whether they or someone in their household skipped care due to cost within the last year.

### B. Levels of Financial Hardship by Plan Design

	Non-HDHP	HDHP	Total
OPC difficult primary care	0.47	0.44	0.47
OPC difficult for medication	0.49	0.44	0.49
OPC difficult physical therapy	0.62	0.60	0.61
OPC difficult labs and tests	0.65	0.58	0.64
OPC difficult outpatient	0.67	0.66	0.67
OPC difficult hospital care	0.81	0.80	0.81
OPC difficult mental health	0.69	0.66	0.68

Notes: Values are percentages representative of those who found each service to be at least "slightly" difficult to pay for. Respondents were asked to rank how difficult it was to pay for out-of-pocket costs (OPC) for various healthcare services.

### C. Respondents who Skipped Healthcare Due to Cost by Household Liquidity

Percent	Could you come up with \$2,000?		Total
	Yes	No	
Skip test or treatment due to cost	0.19	0.46	0.32
Not fill prescription due to cost	0.10	0.29	0.19
Not get mental healthcare due to cost	0.08	0.22	0.15

Notes: Values are percentages. Respondents were asked whether they or someone in their household skipped care due to cost within the last year.

### D. Levels of Financial Hardship by Household Liquidity

	Could you come up with \$2,000?		Total
	Yes	No	
OPC difficult primary care	0.29	0.65	0.46
OPC difficult for medication	0.33	0.64	0.48
OPC difficult physical therapy	0.42	0.79	0.62
OPC difficult labs and tests	0.48	0.81	0.64
OPC difficult outpatient	0.49	0.84	0.67
OPC difficult hospital care	0.66	0.93	0.80
OPC difficult mental health	0.52	0.83	0.68

Notes: Values are percentages representative of those who found each service to be at least "slightly" difficult to pay for. Respondents were asked to rank how difficult it was to pay for out-of-pocket costs (OPC) for various healthcare services.

### E. Understanding of Plan and Interest in More Education by Plan Design

	Non-HDHP	HDHP	Total
Likely to use financial counseling	0.13	0.17	0.13
Confident understand HSA	0.27	0.53	0.30
Want more education on HSA	0.30	0.31	0.30
HSA contribution makes HDHP valuable	0.36	0.81	0.42
Provider knowledgeable about OPC	0.17	0.13	0.16
Find OPC information from ETF	0.13	0.14	0.13

Notes: Values are percentages. Those who responded that they are "very" or "extremely" likely to participate in financial counseling are considered likely to use financial counseling. Confidence in using HSA represents respondents who said they were either "very" or "extremely" confident they know how to use an HSA. Respondents were asked how HSAs could be most improved; those who responded "better education on how to use this plan" are included in "Want more education on has." Those who said they get information about their health plans "very" or "extremely" often are included in "find OPC information from ETF."

Source: ETF Health Care Out-of-Pocket Costs (OPC) Survey.

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