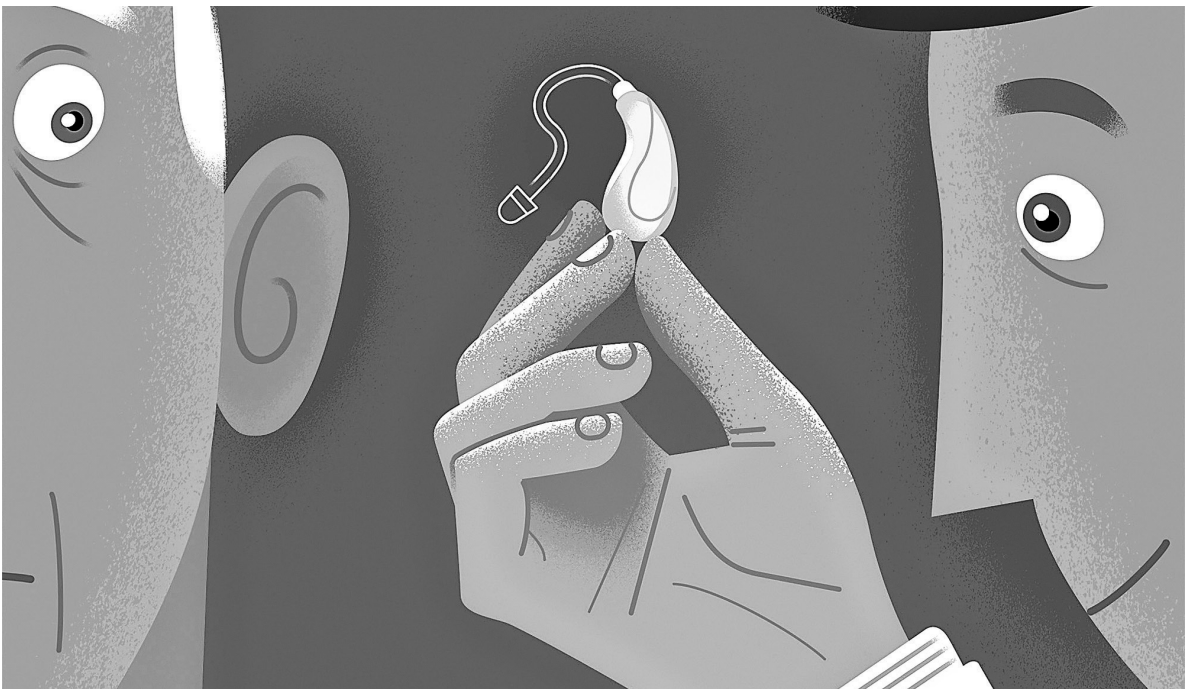


The Hurdles to Getting Hearing Aids

HEALTH
JANE E. BRODY

Insurance often does not cover devices that can cost up to \$5,600.

At a chamber music concert in Woodstock, N.Y., I noticed the hearing aids discreetly tucked behind the ears of the man sitting in front of me. Intrigued, I asked about them. He removed one to show me the tiny receiver that fits in his ear, attached by a slender tube to the small, flesh-colored behind-the-ear case that housed a miniature microphone, amplifier and battery. Manipulating the tiny aids requires some dexterity, he said, “but they’re a lot more comfortable than the first aids I had, which felt like peanuts stuck in my ears.” His name was Mark Hammel and, as a practicing psychologist, he told me he has far too often treated people whose lives could be much improved by hearing aids but who don’t wear them. The reasons are many, including the “unfortunate fact that audiologists using hearing test cutoffs sometimes tell people they don’t need a hearing aid yet, even though functionally they do,” he said. Hearing loss is usually gradual, and people often fail to recognize when it becomes severe enough to



PAUL ROGERS

warrant hearing aids. Still others regard hearing aids as unattractive devices that make them feel and look old in a society that prizes youthfulness. However, Deborah Touchette, an audiologist and owner of the Paradise Hearing & Balance Clinics in California, said, “What many people with hearing loss don’t realize is that the signs of the untreated hearing loss are more noticeable to

others than hearing aids.” But perhaps the more important reason people fail to get hearing aids when they are needed is the cost, which is rarely covered by insurance and not at all by Medicare, unless the device is for a child. Properly fitted, up-to-date digital aids for both ears, like those Dr. Hammel wears, cost thousands of dollars. (His were \$5,600, which is fairly typical.) Many people, espe-

cially older people living on fixed incomes, can’t afford them and can’t understand why such a basic health need is overlooked by private and government insurance. “It’s so preposterous,” Dr. Hammel said. “Knee replacements, shoulder replacements, organ transplants, which can cost tens of thousands, are covered, but not hearing aids.” This is the financial dilemma now

facing an aging population in which one adult in five — nearly 50 million Americans — has hearing loss, double the number since 2000, according to the Hearing Health Foundation. Modern aids can be synchronized wirelessly with Bluetooth to a smartphone. Some have a directional microphone, enhancing the audio signal in front of the user more than sounds coming from the sides. Some aids can also be fitted to improve hearing in the increasing number of theaters, sports arenas and concert and lecture halls equipped with hearing loops. There are many types of devices. Some fit completely in the ear, others behind the ear. Some fill the ear canal, others only partly. Prices for one aid range from about \$1,200 to \$2,800, although people with bilateral hearing loss do better with aids in both ears. The cost should include the fitting and one or more adjustments. Critical to being properly fitted is to be examined first by a medical doctor who can check for correctable medical conditions like impacted ear wax. Next is a thorough audiological exam. If an aid is deemed necessary, the audiologist should discuss your various hearing needs and describe the options and costs. Finally, after getting the selected aids, practice using them is critical, with return visits to the prescriber for needed adjustments.

On-Ramp To Credit For Many

YOUR MONEY
ANN CARRNS

The credit reporting industry is starting to unveil alternative credit scores that use more than just bank and credit card information and allow lenders to extend credit to more consumers. Fair Isaac, creator of the widely used FICO credit score, has been testing a new score with major credit card lenders that makes use of alternative data, like cable and cellphone bills, to help assess the likelihood that a borrower will repay a loan. Now TransUnion, one of the three major credit reporting bureaus, is introducing its own alternative system, assigning scores to people who may have low traditional scores or lack them entirely. TransUnion has said that its new scoring system combined alternative data with a more nuanced analysis of typical credit data. Called CreditVision Link, the system allows lenders to assign scores to 95 percent of American adults, said Mike Mondelli, TransUnion’s senior vice president of alternative data services. The new scores use different types of information, as well as new ways of analyzing traditional credit data, to assess the creditworthiness of consumers who have had difficulty borrowing money. About 26 million Americans, or 11 percent of the adult population, lack credit files and are “credit invisible,” while 8 percent have some history but not enough to generate a score, the Consumer Financial Protection Bureau says. Traditional credit scores are based on information reported by banks and credit card companies to the major credit bureaus. While the new methods could help underserved consumers gain access to credit, they could also hurt some people, said Chi Chi Wu, a lawyer with the National Consumer Law Center. “It really depends on the type of alternative data and how it’s being used.”

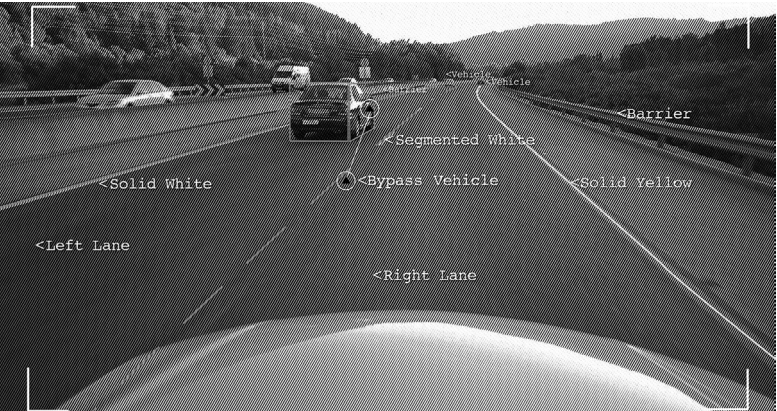
Safety Features Adapted for Old Cars

TECHNOLOGY
JOHN R. QUAIN

Like many parents of young drivers, Shane Coulter wants his 16-year-old daughter’s car to be as safe as possible when she takes to the road. But like many older vehicles, the 2008 Jeep Wrangler that he bought for her lacked many high-tech safety features, like a rearview camera, that are increasingly found in newer cars. But that didn’t mean he had to be left out of the technological revolution. Audiovox makes a rearview camera that can be added on. “I actually put it on my daughter’s Jeep,” said Mr. Coulter, who lives in Warner Robins, Ga. The rearview camera is one of the most popular of a growing list of add-on devices and services that promise to bring modern features to aging jalopies. “Lane departure and collision

Rearview cameras and other tools to help guide you on the road.

warning, pedestrian warnings, high-beam control and traffic sign recognition — all of those can be retrofitted in a customer’s car,” said Elad Serfaty, a vice president at Mobileye, whose technology is built into a variety of vehicles from BMW, Volvo and other carmakers that offer collision detection and prevention. A warning and monitoring system that can be added to older vehicles, like the Mobileye 660, costs roughly \$1,000 including a professional installation, Mr. Serfaty said, but the benefits could outweigh the costs. A Highway Loss Data Institute study of Honda Accords and Crosstours equipped with lane departure and forward collision warnings, for example, found a 14 percent reduction in damage claims compared with models without the systems. Consequently, many car accessory companies are joining the driver assistance trend. Garmin, hoping to resuscitate flagging sales of por-



MOBILEYE

The MobileEye system, above and below left, identifies objects in the driver’s field of vision. The Apple watch’s Viper app, right, can start, lock, and find a car.

table navigation devices, has incorporated such technology in its \$400 nüviCam LMTHD. The navigation device has a built-in video camera that scans the road ahead, offering not only directions but also chimes and yellow icon warnings whenever a driver drifts out of the lane or starts tailgating. Usually cited as a major distraction to drivers, smartphones are also being enlisted to create alert systems. One of the earliest and most extensive driver assistance apps was iOnRoad, now owned by Harman International. Using a smartphone’s built-in camera, the app monitors the car’s speed and distance from the vehicle ahead, sounding a loud alarm if the distance shrinks too quickly or the driver fails to brake sufficiently. Using the app can feel like having a digital back-seat driver, but iOnRoad’s constant pings can work to adjust driving habits, like improving driver alertness and increasing the following distance between cars.

“If you have a teenage driver, the app will allow you to analyze driving habits,” said Alon Atsmon, vice



MOBILEYE

VIPER

president for technology strategy at Harman. “It can log events, such as tailgating and lane departure warnings, then score his driving compared to other drivers around the world.” The basic app is free; a premium \$5 version adds dashcam-like video recording and speed limit sign recognition. Many customers decide to upgrade the older family car when it gets handed down to a new teenage driver, said Keith Imbriglio, the manager at Long Radio, an installation firm in Hadley, Mass. Among the most popular add-ons, he said, are rearview cameras. They all but eliminate blind spots behind vehicles. The Audiovox ACA900 is a \$129 wide-angle backup video camera

Preparing for a Financial Shock, Without Trauma

SKETCH GUY
CARL RICHARDS

Imagine a hypothetical guy who lives a responsible financial life. He’s not living paycheck-to-paycheck, but it’s close. Then one day, he suffers a financial shock. He ends up missing a couple of bill payments. His credit score drops 50 points. What happens next might surprise you. He uses this experience as a wake-up call. Things were painful in the short run, with limited access to credit. But a couple of years later, he’s recovered. In fact, he ends up in a better financial position than his peers. Our story gets us close to an interesting study by Mark Garmaise at the University of California, Los Angeles, and Gabriel Natividad at

the Universidad de Piura. They wanted to know what happened to people living on the edge financially when they experienced an outside shock. To figure that out, they needed to isolate a group of people who had experienced a random, negative event to see how it affected them. They found one in Peru that suffered a currency risk. The study found that people who went through this experience were less likely to have unpaid fines, taxes and government penalties than peers who avoided the currency issue. It made me wonder. Could we trigger our own financial shock? Here are three scenarios to help you get you started:



CARL RICHARDS

1. Pretend you don’t get your year-end bonus or your annual raise. Will you have to give up something to make your budget?
2. You have an adjustable-rate mortgage scheduled to reset. Let’s say you have a \$250,000 mortgage

and your monthly payment is \$1,054. So you’re shocked to discover your rate has become 5 percent. That’s a difference of almost \$300 per month. What would that look like financially?

3. Let’s say your quarterly investment report shows your long-term investment accounts are down 30 percent. Would you need to rethink some long-term plans?

Work through these examples and others with your spouse or partner. Like most exercises, this one is about figuring out what needs to happen without living through a real-life shock. After all, there’s no rule that says we have to fall into a hole to learn a lesson.

Q & A

¶ Are the new scoring systems currently being used by lenders?
FICO’s new score is in a test phase with a dozen big credit card lenders and is expected to be more broadly available early next year. TransUnion said its new scoring system would be used by several lenders by the end of this year. Neither company would identify its participating lenders.

¶ What range do the alternative scores use?
Like traditional credit scores, the alternative scores use a three-digit number, and the higher the score, the lower the risk to the lender. Both FICO XD and TransUnion’s CreditVision Link scores range from 300 to 850.