

The High, and Low, Costs of a Man's Midlife Crisis



Aaron Crowe | 19 Mar, 2015 | no responses

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Men hitting their 40th birthday can find themselves in a dilemma: They feel a pressing need to make changes in their life as they realize they're getting older and aren't immortal. In other words, they're having a midlife crisis.

The responses to a midlife crisis can be drastic, such as the urgent need to make changes immediately that can cause some men to leave their families. Or they may make other drastic decisions, such as spending a lot of money on things that may make them feel young again.

Here are some of the costs of a midlife crisis:

Sports car: \$50,000 and up. It's not an original idea, but one that keeps sports car dealerships in business. A [Porsche Boxster](#) starts at \$51,400. It has everything a man in a midlife crisis wants: A convertible top, low mileage, and only two seats.

"The car is a cliché, but it's also a classic investment for men who want to feel special at middle age," says [April Masini](#), a relationship advice columnist. "Sports cars are a staple of men wanting to have a little fun in middle age."

Plastic surgery: \$5,000 and up. Women aren't the only people who go through a midlife crisis and get a facelift, Botox or other form of [plastic surgery](#).

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“Plastic surgery is not longer just for women who want ‘refreshed’ parts,” Masini says. “Men are big consumers. Face lifts, tummy tucks — men do it all.”

Liposuction can cost up to \$5,000, and using that fat to enhance your behind can cost \$10,000.

Divorce: \$20,000. That’s the starting [cost](#) if a couple doesn’t agree on a settlement and needs to hire lawyers. The costs of a divorce can climb if experts such as counselors are called in to court as the result of a midlife crisis.

Other costs can include distributing a business that was started during a marriage, selling a house, and alimony.

New clothes: \$10,000. This is a rough estimate, and can range from a few hundred dollars to anywhere within five figures if a man has expensive tastes. If you like cashmere, leather and quality shoes, the costs of a new wardrobe can climb quickly.

“Clothes are a quick fix for any guy who wants to feel younger by simply dressing a little younger,” Masini says.

Tattoo: \$200. A man in a midlife crisis who wants to express his “wild side” can do it for not much money and some pain. [Tattoo costs](#) depend on where you live, size, design, placement, color and the quality of the tattoo shop you’re going to.

Salon visit: \$50 and up. Like buying new clothes, a visit to a salon to spruce up your look can be expensive or moderate, depending on what you want done during a midlife crisis.

“Men are coloring their hair as well as investing in all sorts of hair implants, and these are just the tip of the iceberg when it comes to making middle aged men feel younger,” Masini says.

“It’s no longer a fluke to see middle aged men getting mani pedis and having man-scaping done,” she says. “Regular salon relationships, with credit cards on file, are pretty much the norm for middle aged guys wanting to be younger.”

An affair: \$2,664. An average affair lasts six months and costs \$444 a month, or [\\$2,664](#), according to a British retail company researching American spending habits.

But that cost is only for hotels and wining and dining a woman. If you want to have secret credit cards, phones and airline tickets, it can cost a lot more.

“Dating younger women is a great way for men to feel valued, youthful and



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vibrant,” Masini says. “This doesn’t come at a small price. Dinner and a movie is easily \$100 and upwards. Grooming, clothing, the car — and don’t forget gifts for these younger women — all cost money.”

Life insurance: \$18,000. For a man in a midlife crisis, searching for things that make him feel young ultimately won’t make him younger, and he’ll eventually have to face the fact that these things won’t add to his lifespan.

Once he comes to his senses, a good life insurance policy can look like a good deal. It will help him take care of his family long after he’s gone.

A 20-year term policy with \$1 million in coverage for a 40-year-old man who is a nonsmoker and in the second-best health classification, will cost \$900 a year, or \$18,000 for 20 years, says Ray Caucci, a senior vice president at [Penn Mutual Life Insurance](#).

That price seems high, which it is because the term policy can be converted at the end of 20 years to a permanent policy with providing proof of insurability, Caucci says. No health tests or questionnaire would be needed to extend the policy, he says.

A permanent [life](#) insurance policy may be more attractive to someone in their 40s, Caucci says, and could offer tax benefits and allow the policyholder to pull some cash value out of it.

“We typically see people buying term at younger ages,” Caucci says.

“We generally see more people buying permanent coverage in their 40s,” he says, “because they want more out of life insurance than just death benefits.”

What to do with any cash pulled out of a life insurance policy during a midlife crisis? A new Porsche could be a lot of fun.

Aaron Crowe is a freelance [journalist](#) who covers the insurance industry and personal finance for a number of websites, including his blog at [CashSmarter.com](#).

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