

Getting the most out of your Health Insurance Benefits

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I am a strong believer in taking control of our health care costs, understanding the responsibilities we must take in using our insurance benefits and using them to their utmost potential. When we look to purchase a new car, home or other tangible items, we routinely research and explore the many options available to us. Whether perusing websites and periodicals, or gathering opinions from friends and family, our natural inclination when it comes to material things is to seek out loads of information with a look-before-you-leap mentality. Yet, when it comes to such things like health insurance benefits, many of us fail to use the same determination. Why is that?

A 2006 MetLife study of employee benefit trends reports more than two-thirds of employers believe that employees do not understand the full value/cost of their insurance benefits, while two-fifths of employees say they don't know which options best meet their needs and express a desire for more education and help with planning. Add to that the following citing recently reported in a survey from Guardian Life, "Almost half of working Americans spend either no time or less than an hour reviewing their benefits each year", and it becomes obvious that a large portion of the workforce is getting the minimum rather than the most out of their health benefits.

The best way to avoid this "sneeze coverage" pitfall and get the most out of your health insurance benefits is to develop a proactive consumer mindset. And here's one of the biggest reasons why this is so important: rising costs – rising costs, as they relate to you, the consumer. When you fully understand what benefits are available to you and are able to embrace consumer responsibility (just as you would looking for that new car), you will also realize and support the value to be had if we all work toward achieving a common goal of healthcare economics.

It's no secret that insurance companies are running low on reserve claim dollars. Carriers trying to keep pace with the ever-growing amount of major claims, many of which could have been lessened and even possibly avoided in some cases with better preventive care habits, are taking a toll on all of us. Add to that the abuse of simple benefits, such as excessive or unnecessary doctor visits, non-existent preventive actions and lack of benefit knowledge, and it is no surprise that we are in a state of mismanaged turmoil.

The good news is, wellness awareness is now at the forefront of better managed healthcare for all concerned. One common example is seen in the recent trend by insurance companies to supply enrolled employees with easy access tools for making informative decisions about their health care benefits and options. An example of this would be: access to wellness/medical professional advice (many of which are available 24/7), healthy living programs and educational materials and Health Risk Assessments.

For help in building and/or strengthening your consumer mindset, consider these key areas of interest:

Review Plan Options

Make sure you choose a plan that fits your needs, expectations and budget. If you are enrolling into a group health plan, ask your HR contact for all the provided health insurance options. Some group employers may only supply a single option. Carefully read what is covered and what is excluded as different insurance compa-

nies provide different plan options. If you are given a "benefit highlight" sheet only, you may want to consider requesting a copy of the "certificate of insurance", which would provide complete details of the plan coverage. Health insurance plans today are highly customized with split co-pay options, high deductibles, non-co-pay options, point-of-service, multi-tiered drug guidelines, etc. Traditional plans are also now being revamped with a more consumer driven approach in mind. Careful review of all options is extremely important.

Search the Network

If seeing doctors already known to you, going to a hospital of your choice, convenience and other such factors are important to you, search the plan's provider network for current doctors or facilities that you and your family desire before you choose. It is important to keep in mind that deductibles, co-payment schedules and the like are based on the plan design and the use of the network providers and facilities. Remember: "In-Network" = Participating doctors and hospitals (pre-approved by insurance carriers) inside a plan with more coverage and less out of pocket expense. "Out-of-Network" = Non-Participating doctors or hospitals, less coverage and ultimately higher costs to you.

Look for Discount Programs

There are various discount programs for other health services available with most fully-insured health insurance plans. Vision discounts are one of the most commonly offered programs, offering a reduced rate for enrolled members; most fully-insured health insurance plans will offer a vision and possibly a hearing discount if you use their preferred providers and vendors. Other discounts to be on the look out for: dental procedures (if your plan does not have separate dental coverage), gym memberships, smoking cessation classes, weight loss clinics/counseling, wellness products and other health services. Look for available discounts by visiting the insuring company website, or calling the 800# located on the back of your insurance ID card. For self-funded insurance plans, contact your benefit representative to check where such information is available if you're having trouble finding it.

Check for Access to Professional Assistance

Professional advisory access to nurses, counselors, nutritionists and so forth, are becoming a standard benefit provision by most fully-insured health insurance plans. Many major health insurance companies understand the need for telephonic and website resources to help reduce unnecessary emergency room visits, increase awareness and provide healthy living education. Depending on the services provided, you may even have live access to receiving treatment recommendations based upon symptoms you provide. Some benefit websites may also offer a health risk assessment without recording personal data to help identify the potential of a serious condition and suggest treatment recommendations.

Consider Mail Order Prescriptions

A 90 Day Mail Order Prescription Drug service is a great way to save out of pocket expense. If you are taking a routine prescription drug, utilizing this service will also offer an automatic delivery of your medications. It is also important to note that mail order prescriptions are usually two times the normal co-payment amount, as you basically get one month free by participating in the program.

Hone in on Member Portals

Online website portals are usually stocked with robust features and will include options for claims management, dependent information, ID card requests and benefit details such as deductibles and co-pays. All major health insurance carriers offer a website with member features and public use information. Because membership portals contain personal insurance information relating to you and your family, access to these sites are login sensitive to protect your privacy and provide additional information beyond standard plan design. This is important to keep in mind because there may be additional services and items that you are entitled to as a member that may be accessible only through secure login.

Take a Peek at Health Savings Accounts

HSA's, along side a high deductible health plan, can offer a way to contribute pre-tax dollars to a saving account that is used for medical expenses. Your health insurance plan must have a deductible of \$1,100 for single only and \$2,200 for a family deductible. The out of pocket limits

can not exceed \$5,600 for single only and \$11,200 for family. You may contribute up to \$2,900 for single only and \$5,800 for family annually. These 2008 annual limits are required by federal law. Studies are showing that HSA membership enrollment has been doubling each year. These Health Savings Accounts can also be used as an investment vehicle with options to invest in mutual funds and sometimes stocks. At age 65 you can then use the saved monies for non-medical expenses with no penalty (you will owe taxes of course).

There are many proactive services that are automatically built into your monthly insurance premium, 'Yes', built in! Since the option to remove these services is not available, why not take full advantage and get the most out of your health insurance plan?

Jason P. White works with employees and business owners as a fully licensed Benefits Consultant with TMA Benefits Service, Inc. He specializes in offering programs which provide help for understanding the total cost of benefits, while focusing on employee engagement and increased appreciation. Contact Jason by email at: jwhite@tmanet.com.

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Getting the most out of your Health Insurance Benefits.

Your company is unique, and so are your employees' Insurance needs. As your full-service insurance consultant, TMA Benefit Services, Inc. (TMA-BSI) has the knowledge, experience and the expertise to develop a solution tailored to fit those needs and objectives. Whether it's group health, life, disability or dental, TMA-BSI offers access to all major insurance providers, and the insight to assist you in navigating through the range of alternatives.

BENEFIT PLANS

- PPO, POS, HMO, DUAL and Triple Option Choice Plans
- High Deductible Plans Compatible With HSA & HRA
- Life, Disability, Dental, Vision and Long-term Care Products
- Worksite & Voluntary Plans
- Wellness Plans
- All Types Of Alternate Benefits Funding

TMA-BSI's core strategy is to help businesses understand their Total Cost of Benefits, while focusing on Employee Engagement and increasing Employee Appreciation.

HR ADMINISTRATION

Our clients have access to a 100% paid Human Resource audit conducted by HR Techniques. HR Techniques will run an HR audit to show clients where they are compliant or non compliant on extension-of-benefits issues. In addition HR Techniques provides clients with unlimited free access to human resource guidance over the phone.

EMPLOYEE ENGAGEMENT

Our Agency works diligently with employers and their employee's on benefits education and wellness programs to improve both the employee's health and the company's long term health goals. TMA-BSI also offers in-office and on-location bi-lingual interpreters for accurate and convenient communication.



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