

Five health insurance resolutions to consider for 2016

January 6 2016, by Tom Murphy

Health insurance may not be the sexiest New Year's resolutions subject, but thinking about it could be just as important as vowing to drop a few pounds or quit smoking.

The cost of health care rises every year and [coverage](#) has been shrinking, which leaves a greater portion of the doctor bill to patients. It could be very beneficial to your fiscal health in 2016 if you make a few promises to yourself.

—GET FAMILIAR WITH YOUR COVERAGE

Know the limits of your insurance before you start using it. No one wants to begin the year with a nasty case of sticker shock from a steeper-than-expected doctor's bill.

The particulars of your plan may have changed compared with last year, and perhaps you missed the letter or email from your employer or insurer. An outpatient surgery that would have cost you \$700 last year might run more than \$900 this year if the plan increased your coinsurance responsibility, or the amount you have to pay after meeting a deductible.

Your deductible also may have jumped, which means you might have to spend more this year before most of your coverage begins.

— SHOP FOR CARE

Shopping for health care is the wave of the future.

Many employers and insurers are convinced that [health care](#) costs can be controlled better if providers are forced to compete for your business. Insurers are providing online tools that let patients compare prices and quality measurements for a wide range of non-emergency care. Doing that could save hundreds of dollars on an outpatient procedure for people with high-deductible plans.

But you don't need an app or some online tool to shop for all care.

Drugstores and grocers have been squeezing clinics into their store spaces for years. The world's largest retailer, Wal-Mart, also has been developing in-store clinics that charge \$59 per office visit. That's much cheaper than the \$100 a patient with high-deductible coverage might pay for a doctor visit.

The cost of an office visit can vary depending on factors like where the doctor is located. If you haven't met your deductible yet for the year, check with your insurer or the doctor's office to determine the cost of a visit before making an appointment.

— TRY SOMETHING NEW

Telemedicine is supposed to be all the rage in 2016, with big insurers like UnitedHealth Group Inc. expanding coverage and the drugstore chain Walgreens pushing a smartphone app that lets patients see a doctor without leaving home or work.

Doctors have used video feeds and other technology for [years](#) to treat patients in rural areas or remote locations. But experts say growing smartphone use and customer demand are fueling a rapid expansion of telemedicine into everyday care.

If you're worried about a high deductible, you might want to think about adding to your [insurance coverage](#). Companies like Sun Life Financial offer accident coverage that will provide cash that helps cover costs left behind by shrinking insurance.

— USE IT, DON'T LOSE IT

This applies to flexible spending accounts, which employers provide to let their workers set aside income before taxes to cover health-related expenses. Resolve to use your entire balance before you lose it.

Check with your employer on how that might happen. Some companies may require you to spend your money by the end of the year or give you a grace period into the new year. Many also allow you to carry over as much as \$500.

These accounts can help pay for bandages, condoms or cough drops, among an array of eligible items, so think creatively if you need to spend a leftover balance.

Those who can't spend down their accounts generally wind up forfeiting less than \$100, according to WageWorks Inc., which administers benefits accounts for employers.

— LEARN DEADLINES

If you don't like your coverage, you can change it. But you have to know when the next chance will arrive.

Employers hold open enrollment periods every year, generally in late fall for coverage that starts Jan. 1. That's the main window in which people can adjust coverage, unless they have a life-changing event, like a marriage or the birth of a child.

Likewise, coverage sold outside the employer-sponsored market also must be purchased largely during an open-enrollment window. For 2016 coverage, that window closes Jan. 31.

If you miss the open enrollment windows and have no coverage, consider a short-term or limited benefits plan. These can provide some protection from a big medical bill, but they generally offer skimpier coverage than what you can get through an employer.

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