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## Questions to ask yourself before choosing a health plan

It is open enrollment season for many employer sponsored plans, for Medicare (October 15-December 7) and for the Obamacare insurance exchanges (November 1-December 15). This is an opportunity to look at your current medical insurance plan and to make changes if appropriate. Some people find that their current plan has been eliminated or that the premium has jumped. Others have moved to a different area or had a change in health status. No matter what the reason, Jonnelle Marte for the *Washington Post* suggests that you ask yourself 5 questions before choosing a health plan. (<https://www.washingtonpost.com/news/get-there/wp/2016/11/04/5-questions-to-ask-before-choosing-a-health-plan/>).

According to the article, asking yourself some basic questions increase your chances of choosing the right plan for you. One question to ask is **how often do you get sick?** If you rarely go to the doctor for illness, and have few prescriptions, you might want to choose a low premium/high deductible plan. You may pay in full for prescriptions and doctor visits (review the plan carefully for information on whether you will be billed at the adjusted rate per the insurance plan or not) until you meet the deductible threshold. Then full coverage kicks in. Some employers offer health savings plans or flexible spending accounts where you can save money pre-tax for health expenditures. On the other hand, if you visit doctors often and have regular prescriptions you have filled, you might be better in a plan that has higher premiums and perhaps only a co-payment.

**How much cash do you have in the bank?** If you choose a high deductible/low premium plan, and you have a tight budget, the cost for medical care might be difficult to absorb. However, if you have cash reserves and do not utilize the doctor much, you may reap the benefits of the lower premiums. If you think that you might use your health insurance a fair amount, higher premiums might make more sense (if you are having a baby or treating a chronic condition). Paying more each month can prevent unexpected bills for medical treatment that may make you fall behind on other bills.

**Will you be able to see your doctor?** If you have a doctor or doctor that you know and trust, make sure that any plan you choose will be accepted by your healthcare providers. If you go outside of the network offered by your new medical plan, your costs could be much higher than you expected. If you only have occasional doctor appointments, you might be able to manage the increased costs, but consider how the costs can add up over time. Additionally, consider the flexibility in choosing a doctor in whatever plan you choose. For instance, HMOs generally are less flexible in choosing a physician. You often need referrals to see specialists in such plans.

**Will your drugs be covered?** Most prescription drug plans have formularies that indicate what drugs are covered and at what level of coverage. Furthermore, high deductible plans may not cover prescriptions until the deductible is met. Do the math and the research to see what is covered of the regular prescription medications that you take.

**What can you do to lower costs?** After you decide on a plan, see what you can do to reduce out-of-pocket costs. Investigate if you have access to a health savings account or health reimbursement account that can be funded with pre-tax dollars. You might have access to a flexible spending account, also funded with pre-tax dollars. Many plans have price comparison tools that allow you to choose the least expensive place to go for a procedure. Telemedicine is also becoming more popular, which can be less expensive than seeing the doctor in person. Mostly is it a matter of doing the research and weighing your options.