



# 10 Tips to Help You Get the Most Out of Your Health Insurance

As we all know, healthcare can be expensive. So, we have put together some tips to help you use your benefits wisely and get the most value for your money where healthcare is concerned.



## 1 Choose the Right Health Insurance Policy for You and Your Family

This first tip may be the most important one. If you are in the wrong type of health insurance policy, you may end up paying more than you should for healthcare. No matter the source of your health insurance benefits, every year you will have an open enrollment period that allows you the opportunity to make changes to your health insurance policy. Before you go with the same insurance plan each year, make sure that you look at current family needs and look at all the costs associated with the policy. (*ex: Deductible, out-of-pocket maximum, etc.*)

## 2 Understand the Basic Structure of Your Policy

Keep the benefits documents for your insurance plan handy. These policy documents provide great information on what you'll pay for different types of services as well as the rules of your insurance plan. Following the rules of the policy you chose will help you ensure that you get quality care at significant savings.

## 3 Stick With In-network Providers at Every Opportunity

The lowest charges will be for providers who participate in your insurance network, which includes doctors, pharmacies, labs, outpatient clinics and hospitals. Make sure these are all in-network with your insurance policy. Just because a provider currently or previously has accepted your insurance doesn't mean that they are still in-network. To verify that a provider is in-network, check online on your health insurance member portal or call your plan directly at the number on the back of your member ID card.

## 4 Shop Around for the Best Price for a Procedure, Test or Other Scheduled Care

If you need to have a procedure, testing or other scheduled care, don't assume that all hospitals or facilities charge the same price for a service. There are available online tools (like on your health insurance member portal) that allow you to type in your zip code and the care that you need, and it will tell you a fair price in your area.





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### **Be Sure You Understand Your Right to Appeal if Care is Denied by Your Health Insurance**

If your insurance company doesn't pay their portion of the care you received, or let you know ahead of time that the care you need won't be covered, you have the right to ask them to reconsider their decision (in writing with your doctor's help). The goal of any appeal is to explain why the care you need is not only necessary for your health and care, but also why it should be covered based on the details of your policy.

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### **See if Your Medications Come in a Generic Form**

If your medication is more than you can comfortably pay, ask your doctor if a generic exists. Generic medications are created to be the same as an existing approved brand-name drug in dosage, safety, strength, route of administration, quality and performance characteristics. And they are often much cheaper than brand-name medications. Check out the website **Goodrx.com** to search in your area for prices. If a generic medication is not an option for you, research or ask your pharmacist if there are other ways to save money on your prescriptions. Drug manufacturers and other charities often offer financial assistance. You can check out **NeedyMeds.com** for more information about medication discount and coupon programs.

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### **Compare Your Explanation of Benefits (EOB) to Your Medical Bill Before You Pay It**

You can request an itemized bill from your healthcare provider that breaks down what was charged for each service. Make sure you haven't been charged for procedures or items you didn't receive. Don't pay a bill for care you thought was covered until you receive an explanation of benefits document from your insurer explaining why your claim was denied. *An Explanation*

*of Benefits, often called an EOB, is a document that shows the healthcare services you received, what your health insurance policy paid and what you owe. If what your EOB says you owe does not match your medical bill, call your provider to check and don't pay the bill if they don't match. You can also call your insurance company for more information.*

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### **Utilize Any Programs, Discounts and Benefits Your Health Insurance Policy Offers**

Insurance companies sometimes offer health and wellness programs, including discounts on fitness classes, programs dedicated to helping with specific medical conditions or other perks. Make sure you check your insurance company's website regularly for any new benefits they may add.

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### **Make Sure All Your Personal Information is Correct With Your Providers and the Insurance Company**

When you get a new policy, be sure all your providers have your new insurance information correct in their system because the health insurance company will instantly reject claims submitted by your provider if that basic information does not match.

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### **Use Hospital Emergency Rooms for Medical Emergencies Only**

Hospital emergency rooms are expensive and **not** the place to go for common illnesses or minor injuries. However, if you are having a true emergency, go to the nearest hospital, regardless of whether it is in-network or not, and contact your health insurance company as soon as you can to make them aware.