



# Finding a Health Plan With More Coverage

## Choosing the Best Health Insurance

If you are diagnosed with a serious or life threatening condition, health insurance helps you reduce the high cost of your care, while also providing rehabilitation and preventative services that can help you stay healthy. Each year when its time to

make that critical decision on which plan to enroll in, don't just go with the status-quo. Plans can change from year to year, and you'll want to be familiar with any changes or differences between them to make sure you are covered over the life of the policy.

## How do I Compare Information About the Insurance Details?

Every insurance plan prepares their list of benefits on a standard form, called a Summary of Benefits and Coverage, which you can use to compare benefits between plans side by side. If you are not presented a full copy of the summary before enrollment, you can find these online or ask the insurer to send one to you. Be organized and take your time. Pay attention to the fine print and read carefully. Don't be shy if you have questions - asking during open enrollment can prevent you from being stuck with a plan that doesn't meet your needs.



## Consider Your Own Values, Preferences, and Needs

In addition to total cost, there could be other things that matter to you. For example, you may have a preferred pharmacy or opt to receive prescriptions by mail. Or, you may wish to consider plans that have fewer rules for step therapy or require the use of generics before name brand drugs. If you travel often, you may need a plan with more coverage for out-of-network providers or allow you to see doctors without referrals. Today, most commercial plans offer essential health benefits which include services for counseling or education for a healthy diet, and help with smoking cessation, alcohol abuse, or depression and some may even offer extra incentives if you participate in prevention activities during the plan year.



# How Do Differences in Insurance Plans Impact Your Health Care Concerns?

In Affordable Care Act (ACA) compliant plans, you **cannot** be dropped, turned down, or charged more for health insurance because you have a health-related problem. But comprehensive insurance plans can have many costly differences, based on how they structure four key areas: deductible, networks, drug tiers, and formulary.

## 1 Deductible, Co-Pays, and Co-Insurance

These are the out-of-pocket costs or cost-sharing amounts which you will pay. To help you estimate these costs, make a list of the recurring medical expenses, including medicines, check-ups, physical therapy, and other procedures that can be planned in advance (such as knee replacements). If you have chronic disease, it's worthwhile to review your "Explanation of Benefits" statements and overall medical costs. These records will help you to anticipate and better estimate potential costs during the enrollment period when choosing a plan.

## 2 Network

Insurance companies negotiate service costs with providers each year to get the best rates. That's why visits to out-of-network providers can be very costly. Always make sure your favorite doctors and hospitals are part of the network (it is always a good idea to check with the provider too). Remember that you may see changes as doctors and hospitals are dropped or added to the network during the year.



## 3 Drug Tiers

The formulary (drug list) sorts medications into tiers. The tier placement determines how much you have to pay for the medication. Most plans have 4 or 5 tiers, with "preferred" and "non-preferred" groups designed to encourage you to choose less expensive medications. The higher the tier, the higher your costs will be. "Specialty drugs" tend to be the most expensive, and may require you to have tried other options first. Compare which tiers your medications fall into on the different plans you are considering and choose the one that maximizes your benefits and gives you the most overall savings.

## 4 Formulary

Many people with chronic disease take multiple medications to manage the condition as well as to prevent other complications. Check to see that medicines you need are included (this list is called the formulary), but be aware the formulary can change during the plan year—drugs can be removed or added with or without restrictions, and coverage levels may change throughout the year as well. If the drug is not listed on the formulary, the insurance company will not pay anything towards its cost.