

# FAMILY FINANCES

## Taking Care Of Your Pet In Tough Economic Times

(NAPSA)—There are ways for people to keep the recession from reaching all the way to the doghouse and affecting their pets.

Still, stories of pet owners skipping trips to the vet to save money have become common, with one industry survey showing veterinarians are seeing 10 fewer patients a week than in the past. Experts caution, however, that cutting back on veterinary visits, especially those of a preventive nature, may put an animal's health at risk and end up costing pet owners more down the road.

"Eliminating preventive examinations could result in undetected illnesses, increasing the likelihood that by the time a pet owner observes a problem, the treatment required may be more involved and considerably costlier," says Dr. Carol McConnell, chief veterinary medical officer for VPI Pet Insurance.

### Rising Costs

The American Pet Products Association (APPA) reported that the highest-priced single class of expenditures on pets was surgical visits, averaging \$453 for dogs and \$363 for cats. And if you're holding out for prices to drop before you take your animal in for a procedure, you're likely in for a long wait.

"Veterinary costs generally don't decrease in a down economy," says Dr. McConnell. "The sophisticated diagnostic and treatment options for pets do come with a price tag, and most pet owners don't want their pets to suffer when the necessary monies just aren't there."

She adds that an effective way



**Pet health insurance could help make your four-footed friend's medical costs more affordable.**

for people to remain diligent about their pet's health care is to be financially safeguarded. Indeed, pet health insurance policies are gradually becoming more popular with pet owners looking for third-party pay assistance. Medical plans for dogs typically cost \$30 per month, and some providers offer add-ons for the ever-important routine care.

### Pet Health Insurance 101

Pet health insurance follows an indemnity model, in which policyholders are reimbursed a percentage of the eligible costs they incur during a veterinary hospital visit. The nation's leading pet health insurer pays medical claims according to a benefit schedule, a list composed of eligible conditions and their maximum annual reimbursement amounts, so that policyholders know exactly what is

covered and what is not. Upon enrolling in pet insurance, policyholders are able to visit any licensed veterinarian in the world.

Pet insurance monthly premium pricing is typically determined by species, age of pet, size of a pet, state of residence, deductible chosen, and the plan selected.

Wellness plans, a popular option for pet owners who want help paying for routine exams, vaccines and other preventive procedures, are less than \$25 a month, depending on plan choice.

### Planning Ahead

Considering adult pets eventually fall prey to disease and younger pets are prone to accidents and injuries, Dr. McConnell says pet health insurance makes sense for animals of any age. Kevin Koritza of Colorado shelled out about \$2,500 when his two-year-old Labrador Becca ingested a sock, causing serious intestinal blockage. Becca was insured, which enabled Koritza to recover almost half of what he spent on an ultrasound and surgery. Other high-ticket claims seen by pet insurers include those for bloat, cancer and broken limbs.

"It's a shame that people feeling the brunt of the economy might consider euthanizing their pet for an unexpected injury if treatment costs exceed their means," says Dr. McConnell. "Putting a financial safeguard into place helps avoid making such heartbreaking decisions."

To learn more about pet health insurance, visit [www.petinsurance.com](http://www.petinsurance.com).