



UNDERSTANDING YOUR INSURANCE

Tips To Help You Lower Health Insurance Costs

(NAPSA)—Health insurance—whether provided by your employer or purchased by you—can be both expensive and complex. To better understand your options and control your health insurance costs, consider these tips and suggestions from the National Association of Insurance Commissioners (NAIC), a voluntary organization of state insurance regulatory officials:

Know Your Options

- Married couples in situations where both spouses are offered health insurance through their jobs should compare the coverage and costs (premiums, co-pays and deductibles) to determine which policy is best for the family.

- Always stay in-network when possible, making sure to get referrals and pre-certifications as required by your plan.

- Keep all receipts for medical services, whether in- or out-of-network. In the event you exceed your deductible, you may qualify to take a tax deduction for out-of-pocket medical bills.

- Consider opening a Flexible Spending Account (FSA), if your employer offers one, which allows you to set aside pretax dollars for out-of-pocket medical expenses.

- If you lose or change jobs, be aware of your rights to continue your group health coverage from your old employer for up to 18 months (though you have to pay the premiums), as provided under COBRA (the Consolidated Omnibus Budget Reconciliation Act).

Health Insurance Tips for Different Life Stages

The NAIC's consumer Web site, Insure U, (www.InsureUonline.org), explains the different types of health insurance and gives



focused tips to consumers based on their likely needs in different life stages. For example:

- Young singles who may not yet have a full-time job that offers health benefits should be aware that in some states, single adult dependents may be able to continue to get health coverage for an extended period (ranging from up to 25 to 30 years old) under their parents' health insurance policies.

- Young couples expecting a child should make sure they register their newborn with their health insurance provider within the deadline required.

- Established families with children should consider Flexible Spending Accounts if available to help pay for common childhood medical problems such as allergy tests, braces and replacements for lost eyeglasses, retainers and the like, which are often not covered by basic health insurance.

- Empty nesters/seniors who are under 65 and no longer employed, but whose COBRA benefits have run out, should research high-deductible medical plans. At this life stage, consumers may want to evaluate whether long-term care insurance makes sense for them.

To learn more, visit www.InsureUonline.org.