WORKING WORLD

Sick of Paying Your Employer to Cover Your Health Insurance?

By Karen Auby

(NAPSA)—Health insurance costs have been skyrocketing for years. Many employers can't afford it and have no choice but to pass the increased costs along to you. If the money taken out of your paycheck seems to go up and up, that's why. But what can you do about it?

Take Control of Your Health Insurance Dollars

Every company has an open enrollment period when employees are allowed to review health insurance options and make changes or drop coverage. Do your homework first! Look at your deductions and talk to your HR person to find out what percentage of your monthly premium the company covers.

With these numbers in mind, look at private health insurance. A good place for advice and free health insurance quotes is www.ehealthinsurance.com. Believe it or not, you may find that it makes more sense to opt out of your employer's plan and use the money they would have taken out of your paycheck to pay for your own insurance.

Suffering From Coverage Overkill?

The truth is, many employers offer expensive insurance. If you or a dependent has a medical condition, it probably makes sense to stay with your employer's plan. But if you rarely visit the doctor, why pay more for an expensive health plan with benefits you won't use?

Imagine if auto insurance included coverage for repairs. You'd probably pay twice as much and, if your car is reliable, you'd never use that extra coverage. You'd be better off putting the money you would spend on insurance into the bank. Health insurance works the same way. You can lower premiums by finding a high-deductible health plan. Put that savings in the bank in case you need medical care until you reach your deductible.

A HIGH-DEDUCTIBLE HEALTH PLAN is one way to lower your premiums.

Think About Your Kids

Even if you keep your own employer coverage, you might save money by putting your dependents on a private health insurance plan. Most employers only cover a small percentage of the premium for your dependents, while you're left paying the rest. Individual plans for your kids are another way to save money. For example, a nine-year-old in Toledo, Ohio can get a policy for under $50 a month! An easy way to compare rates from insurance companies is on eHealthInsurance.com. You can find quotes for just one child or for your entire family just by entering your zip code.

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