



## Shopping for health insurance work sheet

### Questions to ask about health insurance

Ask yourself these questions when comparing health insurance plans offered through your employer or when buying a plan independently.

#### Determine why you are buying health insurance.

Do you want to pay a nominal fee for office visits when your family members need care? \_\_\_\_\_

- If so, consider a traditional plan, such as an HMO, PPO or POS.

Do you just want a safety net to protect you in case of a catastrophic event? \_\_\_\_\_

- If so, consider a consumer-directed health plan with a high deductible and health savings account.

What do you typically spend on health care in a year? \_\_\_\_\_

- If you're really healthy and make a good salary, consider a consumer-directed health plan.

Do you have chronic problems that require regular care and prescriptions? \_\_\_\_\_

- If so, you should probably opt for a traditional plan.

### Evaluate the health insurance plan

How much are the premiums? \_\_\_\_\_

How much if any will the employer pay? \_\_\_\_\_

What's covered and what is out of pocket? \_\_\_\_\_

What's the annual maximum benefit? \_\_\_\_\_

What's the maximum lifetime policy benefit? \_\_\_\_\_

What is the annual deductible for yourself? For your family? \_\_\_\_\_

What's the co-payment for various services? \_\_\_\_\_

What are the costs of services within the network? \_\_\_\_\_

What are the costs of services out of network? \_\_\_\_\_

Which prescriptions are covered and for how much? \_\_\_\_\_

Does it pay for all or just a portion of brand name drugs? \_\_\_\_\_

Are the medicines that you need in the formulary (a fancy word for approved prescription drugs)? \_\_\_\_\_

Is there an annual cap on out-of-pocket expenses in a year? \_\_\_\_\_

### **Consider any special health care needs you may have in the near future**

What would you pay under the plan? \_\_\_\_\_

What about accidents and unexpected illnesses? \_\_\_\_\_

### **Consider savings plans**

If the plan has any features like a health savings account or a flexible spending account, what are the rules? \_\_\_\_\_

Do they make sense for you? \_\_\_\_\_

As plans with HSAs have higher deductibles, they're cheaper for employers. Does your employer pass on those savings by contributing to the account? \_\_\_\_\_

### **Examine the health insurance company**

If there's a list of preferred providers, are your doctors on the list? \_\_\_\_\_

Which hospitals can you use? \_\_\_\_\_

Are they close to home? \_\_\_\_\_

How difficult is it to see a specialist or get a second opinion? \_\_\_\_\_

- Would you need a referral? \_\_\_\_\_

Does the plan cover preventative care? \_\_\_\_\_

Does the plan cover extras such as eye care or chiropractic visits? \_\_\_\_\_

If you've gone more than 63 days without coverage, how long would the policy exclude any existing problems? \_\_\_\_\_ One year is the maximum.