

Health Insurance



Paul Breslau

Your Health Insurance

Why are you paying significantly more for your health insurance? First, medical inflation is about 15% each year due in large part to more expensive treatments administered more frequently. Secondly, the cost swing due to aging is over 400% from a person in their 20s to a person in their upper 50s and lower 60s. The good news is that you're alive; the bad news is you can't afford it.

Compounding the situation is the fact that both employer-based group insurance and private health insurance for individuals and families are dependent on good health. Chronic or severe medical conditions will increase your group rates or will get you declined for individual and family insurance.

For years HMO Managed Care plans controlled costs through volume discounts. This was unpopular and limited the treatments, doctors, hospitals and prescriptions people could use. Insurance is designed for sudden and unforeseen events with large financial consequence. The two opposing concepts of HMO Managed Care and insurance are entwined in today's health products in a confusing way. However, the current trend is moving toward health insurance, and away from HMO Managed Care.

Your first step in arranging your best health insurance program is to find an honest and knowledgeable agent that specializes in health insurance. In Arizona today, there is no advantage to going direct. A good health insurance agent will help you navigate group versus individual coverage from dozens of health insurance companies, each with a multitude of plan options. Like in most industries, health insurance companies specialize and go after different markets. The trick is to be matched by an expert to one that fits your needs.

Next, review several plans but only from one of the quality health insurance companies in the Arizona market. Again, you are trying to be matched to a plan that is good for your age, your industry, your family status and your health situation. Also, examine the new Health Savings Account (HSA) plans for individuals and groups. While you may want to wait for HSAs to become mainstream, there are several good options available now.

Finally, a good health insurance agent will also try to help you if you have insurability problems. While agents don't participate in Mercy Healthcare Group, HIPAA Guarantee Issue, PEOs and other programs, they know about them and refer people and employer groups to them if applicable.

Congratulations, you are alive! Now, please let me or one of my fellow health insurance agents help you find the best value in your health insurance program.☺

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