

Health Insurance And Health Savings Account Made Easy

HEALTH INSURANCE AND HEALTH SAVINGS ACCOUNT MADE EASY

SELECTED TIPS - 39 PAGES!



39 Pages!

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Anyone Wants Health Insurance?

This article may just help you discover and find out how you as a consumer can understand your health insurance plan as well as provide further contacts to assist you in understanding and obtaining the health insurance coverage you need to receive speech and hearing services.

TYPES OF HEALTH INSURANCE PLANS AVAILABLE

In order to understand your health insurance coverage, you must first be able to identify what type of health plan you may have. There are 3 different health plans available to consumers:

PRIVATE HEALTH INSURANCE PLANS AVAILABLE

Typically, a health insurance benefit plan is a contract between your employer and a third party (an insurance company). These contracts vary widely depending on the benefits and coverage levels negotiated by your employer. Oftentimes, the benefits information provided by your health insurance plan is confusing-leaving you unsure of what speech and/or hearing services will or won't be covered.

Remember, the benefits booklet you receive is merely a summary of benefits-not actual contract language. You may need to examine the policy or contract to truly understand your health insurance plan's coverage and limitations. The policy or contract can be obtained from your benefits manager. It is vital that you review the speech and hearing benefits information provided by your health plan and employer before you receive services.

MEDICAID

Medicaid provides medical assistance to certain individuals and families with low incomes and resources. It is jointly funded by the Federal and State governments. Although the federal government establishes national guidelines, each state has the authority to establish its own eligibility standards for health insurance, determine the type and duration and scope of services for health insurance, set the rates of payments and administer the program. As part of the plan, the state must offer medical assistance for certain basic services to those living under the poverty level. For adults over the age of 21, the states are not required to provide speech-language pathology and audiology services.

To ascertain the coverage in your health insurance state, you should contact the state Medicaid agency.

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For children under the age of 21, the Medicaid law requires the states to provide hearing screenings and assessment of communication skills and language development as part of the Early and Periodic Screening, Diagnostic and Treatment (EPSDT) service. Based on the findings of this screening, the state must provide services and related devices such as hearing aids and AAC devices to treat or ameliorate the condition. Medicaid recognizes the importance of school-based speech-language pathology and audiology services although it is a medical assistance program. The federal Medicaid program actually encourages states to use their Medicaid programs to help pay for certain health care and health insurance services delivered in the schools if federal regulations are followed. Contact your local school district to inquire if they participate in the Medicaid program.

MEDICARE

In 1965, the Social Security Act established both Medicare and Medicaid. Medicare is the federal health insurance program that is designated for those people who are 65+ years of age. Although directed towards a specific age bracket, Medicare plans are also applicable to certain disabled people.

Medicare covers most health insurance services for assessing and treating speech, language, swallowing, hearing and balance disorders. It covers most hearing examinations but it does not cover hearing aids or tests for hearing aids.

Medicare has two major parts: Part A is hospital insurance and is financed through federal taxes while Part B is supplementary medical insurance and has a monthly premium.

Medicare Part A helps cover hospital stays, limited skilled nursing facility care when daily skilled services are needed, home health care and hospice care. Most services for speech, language, hearing and related disorders such as those effecting swallowing and balance are covered in these settings. Medicare regulations allow rehabilitation services when significant functional progress is expected and/or maintenance care is needed.

Medicare Part B helps cover physician services, audiology testing services, outpatient hospital services, rehabilitation agency services and comprehensive outpatient rehabilitation facility services. Service for speech and related disorders are covered in these settings. Thanks for reading.

Health Insurance Coverage

As most developed countries continue to move from a manufacturing-based economy to a service economy, and employee working patterns continue to evolve, health insurance coverage has become less stable. The service sector offers less access to health insurance than its manufacturing counterparts. Further, an increasing reliance on part-time and contract workers who are not eligible for coverage means fewer workers have access to employer-sponsored health insurance.

With health insurance premiums on the rise, many small employers cannot afford to offer health benefits to their employees. Companies that do offer health insurance, often require employees to contribute a larger share toward their coverage. As a result, an increasing number of people have opted not to take advantage of job-based health insurance because they cannot afford it.

How does being uninsured harm individuals and families?

*Lack of health insurance coverage compromises the health of the uninsured because they receive less preventive care, are diagnosed at more advanced disease stages, and once diagnosed, tend to receive less therapeutic care and have higher mortality rates than insured individuals.

*Regardless of age, race, ethnicity, income or health status, uninsured children were much less likely to have received a well-child checkup within the past year. Research shows that almost 50 percent of children without health insurance coverage did not receive a checkup in 2003, almost twice the rate (26 percent) for children with health insurance coverage.

*People without health insurance coverage end paying "up front" -- before services will be rendered. When they are unable to pay the full medical bill in cash at the time of service, they can be turned away except in life-threatening circumstances.

*About 20 percent of the uninsured (vs. 3 percent of those with coverage) say their usual source of care is the emergency room.

*Studies estimate that the number of excess deaths among uninsured adults aged 25-64 is in the range of 18,000 a year. This mortality figure is more than the number of deaths from diabetes (17,500) within the same age group (10).

*According to one another study, over a third of people without health insurance coverage have problems paying medical bills. The unpaid bills were substantial enough that many had been

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turned over to collection agencies - and nearly a quarter of the uninsured adults said they had changed their way of life significantly to pay medical bills.

What additional costs are created by people without health insurance coverage?

*Its estimated that America spends nearly \$120 billion per year to provide uninsured residents with health services, often for preventable diseases or diseases that physicians could treat more efficiently with earlier diagnosis.

*Hospitals provide about \$35 billion worth of uncompensated care a year.

*Another \$38 billion is paid by private and public payers for health services for the uninsured and \$26 billion is paid out-of-pocket by those who lack health insurance coverage.

*People without health insurance coverage are 30 to 50 percent more likely to be hospitalized for an avoidable condition, with the average cost of an avoidable hospital stayed estimated to be about \$3,300.

*The increasing reliance of the uninsured on the emergency department has serious economic implications, since the cost of treating patients is higher in the emergency department than in other outpatient clinics and medical practices.

Getting Everyone Health Insurance Coverage Will Save A lot of Money.

The impacts of living without health insurance coverage are severe. Many uninsured individuals postpone needed medical care which results in increased mortality and billions of dollars lost in productivity and increased expenses to the health care system.

There also exists a significant sense of vulnerability to the potential loss of health insurance which is shared by tens of millions of other people who have managed to retain health insurance coverage.

Every person should have health insurance coverage, participation should be mandatory, and everyone should have basic benefits because like we have seen above its benefits are awesome.

Health Insurance Quote

A sudden illness or an accident will never ask for permission to come visiting. It is in such cases that the importance of health insurance stands out like the moon in a summer night.

The cost of medication in our civilized world is never about to come down neither, that makes diagnostic procedures, prescriptions, and the numerous follow up visits to the hospital a costly affair. This are reasons sufficient for one to consider the benefits of different health insurance quotations offered by the many companies that specialize in that field.

Be reminded that health insurance isn't a privilege but a necessity, but how do you get one? A good question to ask, because there exists a number of factors that you ought to pay attention to, in regard to health insurance quotations. These are especially important due to the big number of companies offering this vital service. Extra caution is very important when selecting which health insurance service provider to settle for. Most health insurance companies give totally different policies in their health insurance quotes. CAUTION here is to ensure that you don't receive a placebo quote from a company offering it.

The incredible growth of health insurance cost in the last few years is the explanation as to why people are getting more interested in sampling health insurance quotes from different service providers. The high disease incidence has been cited as the major contributor to the different health related factors such as absence of exercise, unhealthy food preference, rural-urban migration of health-care professionals, excessive alcohol use, dormant lifestyle characterized by modern lifestyles.

Health insurance quotes began appearing in 1694 by Hugh the Chamberlain. By the last of 19th century, health insurance was limited to disability coverage only.

These days health insurance quotes indicates what the insured is entitled to should he/she choose to be insured. The insurer is responsible for taking care of the insured medical bills incase of the insured becoming sick or is involved in an accident of sorts covered by the health insurance. There are number of governmental and private organizations agencies that provide health insurance services.

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Health Assurance quotes may come from government-sponsored or private companies. Government based health insurance is offered on state, local and state level.

Health insurance cover quotes could come from a managed plan. This sort of health insurance is inclusive of their own health care professionals and hospital associations which could quickly avail health care to their members if the need arises. The shortcoming of this kind of plan is that a charge is applied if you visit a hospital or doctor outside the network.

A fee-of-service based plan's health insurance quotation offers payment for the doctors and hospital bills accrued. The insured pays a monthly premium remittance. Two kinds of fee-of-service plan exist. One is an indispensable health insurance which pays room and care in confinement, plus the cost of surgical and diagnostic procedures and prescriptions. The other care plan pays for the cost of long term illness or injuries.

Basic Health Insurance Quote

The Basic Health Insurance Plan was specially designed to function as an inexpensive (limited benefit) alternative to the major group health insurance covers which are very expensive. This can be comprised of an "any size group" and its outstanding features include:

- * **Hospitalization and surgery benefits**
- * **Medical Emergency Room benefits**
- * **An option of either a single cover or a family coverage**
- * **Visits/Consultations at a doctor's office of your choice**
- * **Affordability**
- * **Accessibility**-to qualify for this Plan, there is no necessity to undergo physical exams, and neither are medical questions asked as a pre-qualifier. For those members who are eligible; this medical insurance cover is "guaranteed issue."

Types of Group Health Insurance Plans

Group Health Insurance Plans are broadly split into indemnity plans (traditional indemnity plan, an FFS or Fee for Service Plan, and more prevalent in the east coast) and managed care plans (very popular in western USA), both different from each other in approach. The outstanding differences between the indemnity and managed care plans are in sectors concerning:

- * Out -of-pocket expenses for covered medical services,
- * choice of medical providers and hospitals, and
- * How medical bills are paid.

In an indemnity plan, you will have a wider choice of hospitals and medical/healthcare providers (this includes specialists like a cardiologist). In a managed care plan, you will incur less paperwork and out-of-pocket expenses.

Fee for Service Plan

In these plans, the insured patient is examined by a doctor chosen by him, and the medical professional receives a fee for each service given to the insured patient. The fee- for -service health insurance claim is filed either by the patient or the medical provider.

Free Health Insurance Quote

We live in very challenging and uncertain times, we cannot control the circumstances that surround us, and the events that unfold at any given minute are always a mystery, be it unexplained disease, accidents, fire or so many others. Disability is always a possibility and from here what next.

The world is full of diseases; be it the air we breathe, the environment we live in , the food we eat, and even the water we drink. Don't be surprised to wake up one day and discover that the recurrent thirst you have battled with seriously for months is diagnosed as diabetes. No one likes the discomfort and misery caused by diseases. It is therefore imperative that you take the necessary measures to ensure that a disease occurrence doesn't get the best of you and this is where health insurance comes into focus. There are many companies that provide free health care quotes and are always willing to help and assist you get the best possible health insurance quotes.

Having a free health insurance quote is truly advantageous because it allows you to easily choose which plans or policies best suits your individual needs, you may be making a good salary from your current job that adequately caters to your domestic budget and other miscellaneous needs including leisure, but imagine the case where you suddenly become seriously ill and is bedridden, then when taken to the hospital, the doctor administers a number of diagnostic tests and examinations that cost a staggering amount, not to forget the expensive price of prescriptions. As you recuperate and is discharged from the hospital, the expenses continue to mount.

You are likely you be put on costly medications that come with follow up orders on usage in regular basis plus the unending examinations to assess your progress. How may you be able to afford all cost of medication while at the same time maintaining the same quality of life for your family. You'll admit it's a real task. That's why you ought to seriously consider getting a free health insurance quote straight away.

It's therefore important that you learn what you are looking for beforehand, prior to looking for unpaid health insurance quotes. Don't forget to consider your family too in your search for free health insurance quotes. The repayment duration is also worth your attention in free health

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insurance quotes. Some health insurance providers offer a couple of years for repayment while some extent it till the demise of the insured.

These free health insurance quotations may also include a payment mode provided by the company so as to enable you decide if you are able to pay for that particular plan offered. Try to find out if the free health insurance quotation being offered allows you to use the services of your personal doctor and hospital of choice or is restricted to their network of healthcare providers.

You can also find free health insurance quotes that offer the choice of group based health insurance. These are quite different from individual based health insurance quotes because they offer the advantage of group based insurance as opposed to individual, this means they are not customized and each enrolled member in the group receives similar benefits. This group structured health insurance quotes is therefore less costly and doesn't involve extensive screening. Customized free health insurance quotations usually state that an applicant has to undergo broad medical screening. If you settle for this type of free health insurance quotes, the company may require a detailed medical background check, and may possibly focus at your past illness present or imagined.

Free health quotations should therefore allow you to relax, because you have sufficient time to get the best health insurance.

Health Savings Accounts: How They Work

Today, with the rising costs of health insurance, employers and workers are looking for better, more economical ways to provide health insurance. One such way is through the Health Savings accounts. The idea of a health savings account is to supplement ones current health insurance coverage. However, with some policies you don't even have to have a current policy. The money in a health savings account is designs for use on things that your current health insurance policy does not cover. Things like certain treatments or prescription drugs.

A key advantage of a Health Savings account is that, the money is placed in the account by you or possibly your employer before it is taxed. This amount to paying for you medical coverage tax free. There is also the possibility with some plans for the money to earn interest.

It is quite easy to set up a health savings account. Most people work through their employers. They can set up a health savings account as part of a payment and benefits package. They arrange for money to be put into the health savings account until the times comes when you need it.

When it comes time for you to use your account, the company will supply you with a credit/debit card. You can use this to pay for your medical expenses that are not covered under your standard health policy. You may have to pay first and send in a receipt as with many other health policies. However, the money will then be given back to you from your health savings account.

Today, with medical and insurance costs growing at an alarming rate, many are creating health savings accounts to offset the problem. A health savings account allows for money to be put in tax free. This can earn interest and be used on things that your standard health policy does not cover. Many employers are looking to health savings accounts to offset their expenses and provide better insurance for their workers. People can earn a good rate of interest with a health savings account and know that their medical needs are fully covered.

Health Savings Accounts: The Advantages

To combat the problem of rising insurance premiums, the government signed into legislation the creation of Health Savings Accounts. These are designed to offset the costs to both employers and employees. If used and set up properly, a health savings account can create many advantages.

One advantage that health savings accounts help to create is the increased buying of high deductible health plans. When one pays a higher deductible, the insurance rates go down. One can possibly afford a higher deductible with the help of the Health Savings account.

The health savings account also allows people to start saving for their future in terms of health. By creating this account you can have a better financial control over your possible future medical expenses.

HSA's are also open to any type of employer. Previously, the medical savings accounts were only open to those places that employed less than 50 people. The health savings accounts are open to any employer regardless of size. With the vast majority of American relying on employers for their health insurance, this is a great leap forward.

A health Savings account is supposed to help the account holders become more discerning in their choice of health care providers. It is supposed to create a shop around mentality that will hopefully be reflected in lower insurance premiums for all.

Health Savings Accounts: Flexible Spending Accounts

When the government allowed for the creation of the health savings accounts, they allow allowed for various types to be made. Each has their own advantages and which one is best is largely up to the individual. One form of Health savings account is known as the flexible spending account.

It is easy to qualify for a flexible spending account and you don't even need a current health policy. However, there are drawbacks. To set one up, an employee and employer decide an amount to be put into the flexible spending account. This money is to be used for uninsured medical expenses. The money then sits in the account where it can accrue interest. The funds are immediately available should you need them, even if the entire amount isn't in the account at the time.

The flexible spending account does decrease your earnings. However the program is tax sheltered so your tax burden will also go down. If you need the funds for medical expenses you simply submit your receipts and are reimbursed from your flexible spending account. This cuts down on long wait times from standard insurance companies.

Flexible spending accounts can be useful but as stated before there are some drawbacks. The funds are only good for one year. If the end of the year arrives and you haven't used the money, it cannot be carried over to the next year. They are also not transferable to other accounts. If you change employers the policy stops.

Flexible spending accounts are just one way to take advantage of the health saving account schemes. They are generally cheaper but they have to be planned carefully.

Health Savings Accounts: Health Reimbursement Accounts

The health reimbursement account is another version of the Health Savings account. It can save money but it does give your employer an incredible amount of control. This program needs to be considered carefully before signing on.

Some workers and employers are opting for the health Reimbursement arrangement. This arrangement makes it possible for employees to pay for medical expenses and keeps some of the costs down for employers. Anyone is eligible who works for an employer who provides this scheme.

The Health reimbursement arrangement covers those medical expenses that have not been reimbursed as described by the IRS. Generally those that are not covered on your standard health insurance policy.

Other types of health savings account offer a fair degree of flexibility. The Health reimbursement arrangement allows your employer to decide and set most of the rules. Your employer has the right to decide who can put funds into your account. They can also decide if you need a health insurance policy. The employer also has power to decide when you are eligible to use your account. They also decide whether or not you lose your money should you change jobs. The health reimbursement arrangement is tax free if you are the one making the contributions.

The health reimbursement arrangement is a good way to create a health savings account. However it does give you employer a lot of power over your account. Other types of accounts allow you to take the funds with you if you change jobs and allow for multiple entities to deposit money. However, your employer may set good conditions for you to make the health reimbursement scheme an attractive option.

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