



VFW Post Insurance Program

Loss Control Article

Ten Ways to Help Reduce Health Costs

Between gas and food prices it seems that our everyday lives are becoming more and more expensive. While there's little you can do about gas, there's a lot you can do to cut back on the costs of your health care. These ten easy steps can really help you save.

10. Know Your Benefits –

Understand your benefits so you can catch errors. Also look for discounts and other offers: vitamins, prescription eyeglasses, chiropractic care...even contact lenses and free nurselines are available! Review your policy to see what special benefits are included.

9. Watch Your Bills –

Better yet, *read your bills!* Compare statements from in-network physicians to Carrier Explanations of Benefits before paying them. Providers may send a bill out before they have received payment from the carrier. If the in-network provider statement does not reflect carrier payment, do not pay it. Bills should reflect the exact co-payment of coinsurance that is indicated in your policy.

8. Consolidate Health Insurance –

It's often cost effective to insure your family with one health plan, instead of two: not only do you cut your monthly premium costs, you'll only pay one deductible. Consider consolidating your insurance with your spouse. If you're getting or have gotten married, or have had a baby in the last 30 days, you'll be able to join your spouse's health plan immediately; if not, you'll need to wait for the next open enrollment period.

7. Don't Forget the Free Stuff –

Get testing for free. Many pharmacies offer free blood pressure exams and will have periodic low-cost cholesterol screenings. Check if your employer offers free mammography or other health exams. Also look for events sponsored by organizations like the American Diabetes Association, the American Heart Association and others – they will often have free screenings during events.

6. Contribute to a Health Savings Account –

These accounts allow you to save pre-tax dollars that can be used for certain out-of-pocket medical expenses. Some plans even allow you to invest the leftover money at the end of the year. Check to see if one's available with your insurance.

5. Track Your Spending –

Don't throw away those receipts: you might be able to deduct out-of-pocket medical expenses! Create a file to track your family's yearly out-of-pocket medical expenses, including co-pays, prescriptions, eyeglasses and other health aids. If your yearly expenses exceed a certain percentage of your taxable income, you may be able to deduct them.

4. Save on Prescriptions –

Generic, generic, generic. When your doctor prescribes a medication, be sure to ask if a generic formula is available and if it would be appropriate for your condition. Your pharmacist can also assist you in determining if a generic medication is available.

3. Get Preventative Care –

See your doctor...and your dentist! Regular physicals and dental check-ups can help find minor problems before they become costly medical emergencies.

2. Buy Only the Coverage You Need –

If you want coverage for basic medical needs, consider getting a limited medical or hospital indemnity plan; these plans can offer significant savings on monthly premiums.

1. Take Care of Yourself –

The only real way to cut health insurance costs is to take care of yourself. Follow your physician's guidelines about diet and exercise to maintain a healthy lifestyle.

Contact your benefits professional at 800-829-8390. The VFW Post Insurance Program can help you learn more about health insurance, as well as find plans that meet your needs.

The VFW Post Insurance Program is administered by Lockton Risk Services
P.O. Box 410679 | Kansas City, MO 64141
Tel: 800-829-8390 | Fax: 913-652-7599

vfwinurance@locktonaffinity.com
www.vfwinurance.com