



GREAT-WEST
HEALTHCARE

DRIVER'S SEAT

IN VOLUME 27

- ARE YOU COVERED?
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DID YOU KNOW?

ROUGHLY ONE-HALF (51%) OF EMPLOYEES WITH HEALTH INSURANCE

work for a company that only offers one type of plan¹

80% – THE INCREASE IN FAMILY COVERAGE PREMIUMS, up from \$138 to \$248 between 2000 and 2006²

HIGH-Deductible HEALTH PLANS (HDHP) cover an individual or family with a high annual out-of-pocket deductible, and offer a lower monthly premium

¹ Kaiser/HRET (Health Research and Educational Trust) Survey of Employer-Sponsored Health Benefits, 2006. www.kff.org, Exhibit 4.2

² EBRI (Employee Benefit Research Institute®), Fronstin, Paul, Issue Brief 312, Dec. 2007. www.ebri.org.

ARE YOU COVERED?



You have health insurance, but do you also have the assurance that you're covered? This issue of *Driver's Seat* aims to help you understand the basics of coverage and get a better handle on your health care costs.

Knowing your current coverage and anticipating future needs is your best plan for ensuring adequate coverage. Go to MyGreatWest.com and use the Plan Cost Comparison Tool to get an estimate of your annual OOP costs.

If your employer provides a choice, you can determine your potential annual expense by considering **the four costs typically associated with a health plan:**

- **Premium** – the amount you pay for the plan, usually taken out of your paycheck at regular intervals (e.g., monthly)
- **Copay** – the fixed amount you pay for services when you visit the doctor, pharmacy or hospital
- **Coinsurance** – the percentage you pay for covered services after the deductible has been met. In an 80/20 plan, for example, the insurer pays 80 percent and you pay the remaining 20 percent

TIP: For the lowest pharmacy copay, ask for generic drugs.

TIP: When you select an in-network provider, charges are discounted, so your coinsurance applies to a smaller bill and you pay less.

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TAKE OUR QUIZ

1. *managed care plan:*

- A. provides lower-cost services when members use in-network providers
- B. provides contracted services by specific providers at prenegotiated rates
- C. may be a PPO, HMO or POS plan
- D. all of the above

2. *Which plan type requires you to choose a primary care physician (PCP) from an approved list and get referrals for specialists, and generally won't pay if you go out-of-network?*

- A. HMO
- B. PPO

3. *With a PPO*

- A. you don't need to be seen by a PCP first and don't need referrals
- B. you're advised, but not required, to stay in-network
- C. you usually pay a copay and satisfy a deductible before benefits are paid, then pay a set coinsurance amount
- D. all of the above

A

Answers:

- 1. D, all of the above
- 2. A, HMO
- 3. D, all of the above

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TIP: Add up your premium for one year, plus your OOP max. If the total exceeds your budget (and you have the option), consider choosing a higher premium in exchange for a lower annual OOP.

TIP: Check out your hospitalization coverage, one of the most expensive costs you can incur.

- **Deductible** – the total amount you must pay for services before your insurance begins to pay (doesn't include premium costs)

Also consider your **out-of-pocket (OOP) maximum**, which is the most you'll be responsible for in any plan year

Already picked your plan? Get familiar with the **Summary Plan Description**, a booklet you received when you signed up



TIP: Stay in-network for your PCP and referrals, or your benefits could decrease and your costs increase.

DETAILS, DETAILS ...

Don't be afraid to look at the fine print and ask questions. Here're some other important things to think about:

- **Lifetime maximum** – the amount the plan will pay on an illness or lifetime basis (e.g., \$3 million), the higher the better
- **Network and referrals** – some plans require you to get permission (a referral) from your primary care physician (PCP, who is “in-network”) to see a specialist. If any of your providers are currently out-of-network, ask them to visit GreatWestHealthcare.com for information about joining our network
- **Exclusions, waiting period and pre-existing conditions** – some plans may not cover your medical condition at all, or may require you to wait a specified time for coverage to begin for that pre-existing condition



IT'S YOUR HEALTH.
STAY IN THE DRIVER'S SEAT.®

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