

INSURANCE

Do Your Health Insurance Homework

NewsUSA

(NU) - Fall means not only shorter days and colorful leaves, but also the season of open enrollment for health insurance for most Americans.

Employer-sponsored benefits can be confusing, and a combination of doing some homework and seeking expert advice can help most individuals make the most of the plans available to them.

Confusion over health insurance remains a common problem; approximately 76 percent of American workers reported that they did not understand some elements of their health insurance, according to the 2017 Aflac WorkForces Report conducted by Lightspeed GMI on behalf of insurance provider Aflac.

Areas of concern reported by survey respondents included deductibles, copays, and the determination of whether a health care provider is in-network.

Consumer education is the key to making smart decisions during open enrollment periods, according to Aflac, which offers three top tips for maximizing health insurance.

-Be prepared. Before your employer opens enrollment for health insurance this year, take the time to look into all the available options. Data from Aflac's consumer survey showed that 83 percent of workers spent less than an hour researching potential health insurance benefit plans, and 20 percent of those did no research on health insurance plans at all.

-Be advised. Get expert help. The Aflac survey found that approximately two-thirds (67 percent) of workers said they were confident that they understood all



aspects of the health insurance plans for which they signed up.

However, only 24 percent said they understood everything when they were questioned in more detail about deductibles, copays, and in-network providers.

-Be enhanced. Consider additional voluntary insurance coverage to help fill the holes in employer-offered plans. Approximately 81 percent of employees report a need for voluntary insurance benefits, according to the Aflac survey, and 90 percent say that they view voluntary insurance as essential to a complete health benefits program.

Some examples of voluntary insurance include not only health insurance, but also accident insurance, insurance for critical illness, and insurance for hospital stays, which may not be covered by an employer's insurance. Voluntary insurance also can be used to help with expenses associated with gas, groceries, and rent for individuals with illnesses or injuries that prevent them from working.

Visit Aflac.com for more information about options for health benefits and how to choose a benefits plan.