

The top 4 questions to ask before open enrollment

Does open enrollment bring up feelings of confusion, anxiety, or stress for you? If so, you're not alone. But by asking the right questions and getting clear on what you need, you can go from feeling overwhelmed to feeling empowered.

This quick assessment will only take 10 to 15 minutes. We'll start by reviewing the ways you've used your health plans in the past, and whether your life has changed to create new healthcare needs. By doing this, you just might find ways to cut costs. So let's get started.

Things to consider when evaluating your health plan

Determining if your current health plan met last year's needs and evaluating whether it can still meet future needs is key to minimizing costs and feeling secure in your choices. Let's figure this out with 4 questions.

1. Is my current plan still offered? • Has it been updated?

Sometimes health plans change. If yours has, consider:

- What exactly has changed?
- Do these changes still fit you and your family's needs, or would another plan be better?

If your plan *hasn't* changed, think over:

- What features did you like about the plan you had?
- Did it have any pain points for you or your family?

Answering these thoughtfully will help you decide which plan would be best for the coming year.

2. Have my circumstances changed, or am I planning a life event?

This past year may have shifted things for you, or there may be things you're planning or are aware of in the year ahead, such as:

- **Being diagnosed with a chronic condition.** You may require monitoring, testing, or ongoing care. If so, check your current plan to see what it offers for your new needs.
- **Plans to have a baby.** That means frequent doctor visits, testing, and a hospital stay. Be sure to consider your maternity care options carefully.
- **Elective or non-elective surgery.** If you've already chosen your surgeon, make sure they're in-network. Remember that copayments and coinsurance (depending on your plan) are often higher for specialists. If possible, consider your surgery costs, which may include a hospital stay, and your plan's deductible.

3. Have I had an increase in prescription medications?

An increase in prescription medications can add up. What's a simple way to figure out how much you need? Look at how many prescriptions you filled in the past year and how much they cost. Now, think about how many you may need this coming year and then see if the health plan you are considering covers those prescription drugs and their cost. This is a great, simple example of how open enrollment can work to your advantage.

4. Can I save money by making a plan change?

We've been looking at cutting costs in different ways already, but let's make sure we cover every opportunity:

- Did you have several office visits this past year but never reached your deductible? If so, you could choose a plan with a lower deductible this year, assuming you'll need the same level of care. This means you may reach your deductible and have other costs covered sooner.
- On the other hand, high-deductible, low-premium plans can help some individuals and families save on overall costs. Do you expect doctor visits to be rare? If so, a lower monthly premium could make sense for you. You'd just need to factor in that if you have an emergency, you'd have a higher deductible to fulfill.
- What were your copays? Lower copays are great if you anticipate going to doctors or specialists often, because those costs will add up.

Next steps

Now that you've gotten through these key questions, pat yourself on the back. Examining your past and current needs is a great way to take care of your health and finances. You can feel confident that you're entering open enrollment looking out for you and yours.

Want some action steps to keep you moving? Review the section of this site titled, *Conquer open enrollment*. And if you find healthcare plan terms even a little confusing, review the section of this site titled, *Understanding copays and deductibles*.