



# Choosing The Right Plan.

## Looking beyond the premium

When choosing a health plan, it is important to consider all factors related to seeking medical care, not just your monthly premium. Now more than ever, balancing the costs of your health plan can be vital to ensuring both affordability and maximizing your benefits. Factors aside from your monthly premium can include out-of-pocket costs, whether your preferred doctors are in-network, how much your prescriptions costs, and more.

### Common Terms

**Co-pay / Co-insurance:** *Your share of \$ and/or % for covered healthcare services*

**Cost-sharing reduction plans (CSR):** *Versions of Silver plans that have reduced deductibles, coinsurance, and co-pays, with no difference in premium*

**Deductible:** *The amount you pay for covered healthcare services before your plan starts to pay*

**Maximum out-of-pocket:** *The limit on the amount of money you have to pay for covered medical services (including deductibles, co-pays and co-insurance)*

**Network:** *The providers and facilities (hospitals, urgent care centers, labs, etc.) your health insurer has contracted with to provide healthcare services*

**Plan:** *The health insurance coverage you buy, often referred to as a policy or product*

**Premium:** *Your monthly payment for your plan*

## What to Consider



### Do you have a preferred doctor?

Check out our provider directories to see if your doctors are included in your plan's network.



### Do you have a chronic condition, or a surgery planned?

Check to see if you have a co-pay or need to meet your deductible first. Check the amount of co-insurance you need to pay.



### Do you regularly take medications?

Check the plans you are considering to see how much your prescriptions will cost.



### Do you need to see a specialist?

Check each plan to see if you need a referral to see another doctor. See if the plan will pay for specialists that are "out-of-network" or in another state.

## Preventive Services

Did you know that preventive services are 100% covered? These services include an annual physical with your Primary Care Physician (PCP), some lab tests, immunizations, certain medical testing like colonoscopies and mammograms, and more.

Compare plans at [HealthSourceRI.com/Calculator](https://HealthSourceRI.com/Calculator) and get a quick quote.

# Review the two plan scenarios below.

## Plan A

Has a lower monthly bill, but you have to pay for most of your health services (doctor visits, mental healthcare, etc.) until you've reached the deductible.

Monthly/Annual Premium: \$200/ \$2,400\*

Annual Deductible: \$6,500

## Plan B

Has a higher monthly bill, but pays for most of your health services (doctor visits, mental healthcare, etc.) even before you've reached your deductible.

Monthly/Annual Premium: \$250/ \$3,000

Annual Deductible: \$2,500

**\*Plan A is \$600/yr less than Plan B**

### You twist your ankle.

You go to the doctor.

Plan A: \$175  
You pay for the whole visit.

Plan B: \$30  
You pay the co-pay.

You need an x-ray.

Plan A: \$120  
You pay for the x-rays.

Plan B: \$120  
You pay for the x-rays.

You visit a specialist.

Plan A: \$250  
You pay for the whole visit.

Plan B: \$70  
You pay the co-pay.

What you pay for a sprained ankle:

Plan A: \$545

Plan B: \$220

Your total annual cost:

Plan A: \$2,945  
Cost of sprained ankle (\$545) + annual premium (\$2,400) = \$2,945

Plan B: \$3,220  
Cost of sprained ankle (\$220) + annual premium (\$3,000) = \$3,220

In this case, **Plan A** is your best value.

### You have diabetes.

Example of yearly medical costs when managing Type 2 Diabetes:

Prescriptions	\$2,900
Medical equipment and supplies	\$1,300
Office visits and procedures	\$700
Education programs	\$300
Lab tests	\$250
Vaccines and other preventive care	\$100

**Total \$5,550**

What you pay for diabetes care:

Plan A: \$5,550  
You pay the entire cost because you haven't reached your deductible yet.

Plan B: \$2,500  
Assuming all these costs go towards your deductible, you would pay a maximum of \$2,500.

Your total annual cost:

Plan A: \$7,950  
Cost of diabetes care (\$5,550) + annual premium (\$2,400) = \$7,950

Plan B: \$5,500  
Cost of diabetes care (\$2,500) + annual premium (\$3,000) = \$5,500

In this case, **Plan B** is your best value.

## In Conclusion...

You can see from the two scenarios above that if you have no medical costs or only minor expenses, a plan with lower premiums like Plan A may be right for you, but if something more serious happens or you have a chronic condition, a plan with lower out-of-pocket costs like Plan B will save you more money in the end. Visit our online calculator tool, where you can include information about how you and your family typically use your coverage, to project the costs with various plans and help when choosing the right plan for you.

Learn more at  
[HealthSourceRI.com/Calculator](https://HealthSourceRI.com/Calculator).