

HEALTHCARE, BETTER OR WORSE?

Most days, I drive from home to my office in Evergreen. Due to the abundant rain, I marvel at the beautiful wildflowers and how green everything has become. This got me thinking about the “greening” of healthcare – is healthcare getting better?

Like most things, I think it’s a mixed bag. More Americans than ever are covered by some type of medical plan. If you work, you likely have an employer plan. If you don’t have an employer plan, you can choose an individual health plan through the state exchange. Seniors and other qualified individuals have Medicare and/or Medicaid. And this year in Colorado, plan enrollment is now available to non-citizens. Healthcare coverage is available to just about anyone, and that’s a good thing.

But has healthcare, itself, gotten better or worse? That depends on what you measure. Medical science continues to innovate and improve; however, the medical delivery system has changed in ways many find worse.

These days it’s more difficult to find an independent physician’s office. Most have been purchased by large corporations which have more restrictive standards and quotas. Have you noticed that your doctor spends less time with you? Clients miss the individual care they once received from a doctor who managed their own time. Healthcare workers are generally taxed with more patients than before. On the positive side, large medical groups bring improved communication and other management tools. On another note, the cost of prescription drugs has increased, though in some cases, costs can be cut by using a drug coupon. Whether we like it or not, change is constant.

Another challenge we’re experiencing in Colorado is the entry and exit of insurance companies. Bright Health stopped offering plans in 2023, and next year Friday Health Plans will also exit the market. Those enrolled with Friday must select a new plan for 2024 when open enrollment rolls around. Based on current information, the selection of insurance carriers will likely be limited to the large, national companies. It’s reasonable to expect premiums will continue increasing in the individual market. Low-cost carriers are generally going away.

So, how do you deal with these changes? If you select your own medical coverage, make certain that you are on a plan that includes the doctors and hospitals you wish to use.

A little bit of good news: If you are on a Medicare Advantage plan, your coverage in 2024 should continue to improve with no increase in cost. Those on a Medicare supplement plan have already been notified of your annual premium change.

Selecting the right insurance coverage can be confusing and complex but it is very critical. This is where the advice of an experienced insurance broker is essential. Our services are free to our clients. We are paid by the insurance company that you select at no increased cost to you.

Please call us if you have any questions. Whether you are a client or not, we are happy to assist you.

HAPPY SUMMER!