**April – Financial Well-being**

**Subject:** Be a Smart Healthcare Consumer – Simple Ways to Save $

This month, we’re focusing on financial well-being and how you can save money by being a smart healthcare consumer. Healthcare costs can add up quickly, but by making informed choices, you can keep expenses down while still getting the care you need.

**Simple Tips for Saving Money on Healthcare:**

1. **Use In-Network Providers**

Always check that your healthcare provider is in-network before scheduling appointments. Using in-network doctors, specialists, and hospitals helps you avoid out-of-network fees that can significantly increase your bill.

1. **Take Advantage of Preventive Care**

Most health plans cover preventive services like annual check-ups, screenings, and vaccines at no cost to you. Make sure you’re using these benefits to catch potential issues early and stay on top of your health.

1. **Compare Costs for Procedures**

Prices for medical services can vary widely, even for the same procedure. Use your insurance provider’s cost comparison tools to shop around for the best price on tests, procedures, or prescriptions. As of January 2021, federal law also requires hospitals to post pricing information online in a searchable format. Shopping for a pre-planned procedure or diagnostic test may save you thousands of dollars.

1. **Ask for Generic Medications**

If you need a prescription, ask your doctor or pharmacist if a generic option is available. Generics are often much cheaper than brand-name drugs but just as effective.

1. **Consider Telemedicine**

Many health plans offer telemedicine services, which can be a convenient and lower-cost alternative to in-person visits, especially for mental health treatment, minor illnesses or follow-up care.

1. **Use Your Health Savings Account (HSA) or Flexible Spending Account (FSA)**

If you’re enrolled in a high-deductible health plan with an HSA, or if you have an FSA, remember that these accounts allow you to set aside pre-tax money for medical expenses. Using these funds can help you save money on out-of-pocket costs like copays, prescriptions, and over-the-counter items.

By taking these steps, you can make informed decisions that save money and protect your financial well-being. Being a smart healthcare consumer not only helps you manage costs but also ensures you’re getting the most value from your healthcare benefits.

Stay healthy and financially savvy!