

MANAGING YOUR MONEY



Health Insurance: What You May Not Know Can Cost You

(NAPSA)—Escalating health care and associated costs are increasingly weighing heavily on many people's minds. A recent survey by the Kaiser Family Foundation shows that health-care costs rank among Americans' top concerns. The study found that 36 percent of Americans said they were "very worried" about the possibility of a rise in costs for their health-care services or health insurance premiums—more than twice as many respondents as felt the same fear about meeting rental or mortgage obligations, stock market and job losses, or even terrorist attacks.

However, most people don't realize they may be underinsured, or understand exactly what their health insurance covers or doesn't cover until it is too late. Many plans do not cover out-of-network consultations, many of the latest drugs or certain outpatient procedures. Major medical insurance wasn't designed to cover 100 percent of medical expenses. Often families are forced to dig into their savings to cover lost wages, travel and other out-of-pocket expenses—on top of deductibles or co-pays.

This is where policies sold on a voluntary basis at the worksite can help. Voluntary insurance policies from companies such as AFLAC offer income protection to policy holders by paying cash policy benefits at times when they really need it—money that can be used to cover child care costs, special medication, in home nursing and a laundry list of other out-of-pocket expenditures. These policies are guaranteed renewable—they can't



Traditional medical insurance usually doesn't cover incidental health care costs such as lost pay.

be cancelled as long as the premiums are paid. Benefits are paid directly to the consumer unless otherwise chosen.

Voluntary insurance can be applied for at the workplace just like ordinary medical coverage. Consumers choose the types of coverage needed and pay for them through the convenience of payroll deduction. Also, some voluntary insurance policies, including AFLAC, are portable, following the policyholder as long as the premiums continue to get paid.

The experts at AFLAC, which stands for American Family Life Assurance Company, caution that certain criteria be considered when obtaining any type of insurance. Issues such as the strength and reputation of a company, as well as its number of years of experience, ought to factor into the decision-making process.

For more information on voluntary insurance, go to www.aflac.com.