

5

Things to Do

For Open Enrollment



ARE YOU READY?

You only have a small window of time to make changes that are effective for the entire plan year.*

To save time and money, here are five things you should check off of your to-do list before Open Enrollment begins:



1. UPDATE YOUR PERSONAL INFORMATION

If you've experienced a life change in the last year (moving, new baby, change in marital status, etc.), you may need to change your elections. This seems like an obvious action to take, but failure to update your personal information could cost you in the long run.



2. DOUBLE CHECK COVERED & RESTRICTED MEDICATIONS

Any plan changes could have an impact on prescription costs. If you currently take a medication that requires prior authorization, you may be prompted to try a lower-cost drug or even be limited in the amount of medication you can buy at one time. Review your available options.



3. REVIEW AVAILABLE PLANS' DEDUCTIBLES

Changes to your deductible might trigger you to explore other plan options. If you're planning on having a baby or major surgery this year, think carefully about your out-of-pocket medical costs and deductible. Conversely, if you don't anticipate a great need for healthcare this year, perhaps you could switch to a plan with a higher deductible and typically lower premiums.



4. CONSIDER YOUR HSA OR FSA

Think about how much you plan to spend on healthcare in the coming year — this includes dental and vision services, prescriptions and more. If you already have an HSA, take into account any rollover money from last year and your long-term financial goals.



5. CHECK TO SEE IF YOUR PHARMACY IS IN-NETWORK

Many plans offer incentives for using in-network pharmacies. Read through your plan for any changes or amendments from last year to guarantee that your preferred pharmacy will not be negatively affected.

**NEXT**

**Changes can only be made throughout the year to some benefits if you experience certain qualifying life events.*

Make the Most Of Your Benefits

You're covered, but now what? You have great benefits at the ready, so don't leave "free" money on the table. Here a few ways to ensure you're getting the most out of your elected plan.



FAMILIARIZE YOURSELF WITH YOUR COMPANY'S ADDITIONAL BENEFITS

Ask your Human Resources Representative about any ways to boost your bottom line. For example, you may not be taking full advantage of your company's 401(k) contribution matching to build your retirement savings. Many employers also have no-cost-to-you employee assistance programs to assist you with family and personal issues, finding daycare for your children, and even care for your pets.



STAY ON TOP OF PREVENTIVE CARE

Many medical, dental and vision plans will offer preventive care at no cost, so there's no excuse not to stay on top of your annual physicals, screenings and vaccines. Not only is it important for your health to take these preventive steps, but it could also save you money in the long run if you remain healthy.



SIGN UP FOR A HEALTH SAVINGS ACCOUNT OR FLEXIBLE SPENDING ACCOUNTS

HSAs and FSAs are like bank accounts for your health. Simply contribute money from your paycheck to use for eligible healthcare expenses. Bonus: Contributions to your HSA or FSA are pre-tax!



KNOW WHAT TESTS ARE COVERED BY YOUR PLAN (AND WHERE TO HAVE THEM ADMINISTERED)

Before you schedule any X-rays or diagnostic services, find out what is covered by your plan. Use your insurance company's website to compare costs at different facilities. Some tests may even fall under preventive care.



TAKE ADVANTAGE OF YOUR COMPANY'S WELLNESS PLAN

Many companies participate in wellness plans that offer rewards for living a healthy lifestyle and taking preventative steps. Ask your Human Resources representative for more information — don't miss out on any great rewards, discounts and prizes!