



Benefits and Me



Preparing for Rising COVID-19 Medical Bills

COVID-19 medical bills are expected to increase next year. During the height of the pandemic, insurers waived the costs of certain COVID-19-related services, such as emergency room (ER) copayments, hospital stay deductibles and testing charges. For example, screening procedures were primarily free during the pandemic, and now they could cost upwards of \$200.

Consider the following ways to control your costs:

- **Reduce your chances of catching the disease in the first place.** This means getting vaccinated if you can, wearing a mask and observing other official and local health guidance.
- **Review your health plan details to see your cost-sharing responsibilities.** For instance, it's often much cheaper to visit urgent care than an ER. HR can help you better understand your plan.
- **Ask for an itemized bill when visiting a medical facility.** Statements may sometimes contain duplicate or incorrect charges, so an itemized bill can help you dispute these costs and reduce your bill.

As many insurers begin treating COVID-19 much like other diseases, you can still take steps to protect your health budget.

Understanding Individual Coverage Health Reimbursement Arrangements

An individual coverage health reimbursement arrangement (ICHRA) uses funds from your employer to help pay for certain medical expenses. To qualify for an ICHRA, you enroll in individual health coverage using a Health Insurance Marketplace, a private insurer, Medicare or another method. In other words, if you're enrolled in an employer's group health plan, you don't qualify for an ICHRA. Here's how an ICHRA works:

- You obtain individual health coverage rather than purchasing health coverage through your employer.
- Your employer sets a monthly contribution so you can be reimbursed for certain expenses. Your employer determines expense eligibility. Contributions and reimbursements are both tax-free.
- Unused funds may go back to the employer or carry over at the end of the plan year, depending on the plan.

Speak with HR to learn more.

Voluntary Benefits

Your employer might be offering voluntary benefits that you are overlooking. To maximize your savings, here are some commonly provided voluntary benefits to become familiar with:

- **Pet insurance**—If you have multiple pets or one with medical issues, pet insurance can help pay for veterinary bills and ease the burden of high-cost procedures, like surgeries.
- **Employee discount programs**—The purpose of these programs is to help you save your hard-earned money. Employers contract with vendors and merchants to offer you promotions, discounts and group rates.
- **Identity theft insurance**—This type of insurance does not reimburse loss from theft, such as stolen credit card numbers or forged bank checks, but rather prevents further loss once you have already become a victim of identity theft.