Keeping Hospital Bills in Check Under the Affordable Care Act

April 13, 2017 - With healthcare premiums continuing to rise, more and more consumers are purchasing high-deductible insurance plans. Their goal is to reduce their monthly costs for insurance. That's just fine as long as they are healthy, but when they need to use their plan they'll quickly discover their out-of-pocket costs can be several thousand dollars. That's money that they may not have. And they can wind up having to pay substantial amounts long before they have any major procedures done. Lab work alone can be quite costly. But there are things that patients can do to take control of their healthcare costs. Knowing what your policy actually covers is the best place to start.

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The Affordable Care Act, or Obamacare as it is commonly known, has had a strange impact on healthcare nationwide. A lot more people now have health insurance, but millions of them have deductibles that are so high that they really can't afford to use their policies for anything other than a catastrophe.

Hospitals are also finding that they have been negatively impacted. In 2015, they had more than $35 Billion in unpaid bills for procedures that they had already performed. This has led many of them to start demanding payment up-front whenever possible. That's not good news for consumers but it is an understandable business perspective.

As a consumer, you need to be aware that the ACA mandates certain things be included in your health insurance plan with no additional out of pocket cost. This includes annual physicals, some lab work and certain types of preventative screening including for some forms of cancer. This means that if you are having a personal health issue but costs are a concern, you may be able to keep your costs in check simply by scheduling a physical exam.

With that said, you also need to be careful in what you say to your doctor during such an exam. For instance, if you complain to your doctor about an issue you are having and that issue is also a specific symptom cancer, any lab work that is ordered may no longer be covered. That's because instead of pre-screening for cancer they are now trying to come to a diagnosis that you do or don't have cancer. If it sounds complex, that's because it is.

Whatever your insurance plan is, your insurance company will have a summary sheet showing the items it covers and which of those items have no additional charges associated with them. That sheet should be available to you online. Additionally, Obamacarefacts.com is a website that provides a great deal of information on coverage included in ACA policies. This includes a summary of many of the coverages mandated by the law.

Being an educated consumer with regard to the ACA can save you thousands of dollars.
byJim Malmberg
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