

FOX 5 Atlanta

“Good Day Atlanta”

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Medical Expenses: How to pay for them in a tough economy

FOX 5 news anchor Suchita Vadlamani: Lorne Zalesin is the CEO of Myinsuranceexpert.com. He is here today to share some expertise on individual health insurance.

In today's economic climate, many face lay offs and health insurance is top of mind.

Lorne Zalesin: What's important that people often don't understand is when they leave a group plan they have lots of options. At MyInsuranceExpert.com, we quote 300 individual health insurance plans in minutes, just by entering your information into our web site. Not only do we offer individual health insurance plans, but we also offer clients licensed advisors to walk them through the process every step of the way.

Suchita Vadlamani: What is individual health insurance? What does it offer families who need coverage?

Lorne Zalesin: Individual health insurance is different because of the cost savings. A family may be paying \$1,100 each month for health coverage from a group plan. With an individual policy, that same family will pay \$400 each month. You can really save significant dollars by owning an individual policy.

Suchita Vadlamani: What about COBRA?

Lorne Zalesin: Essentially with COBRA, once you are laid off, you are buying the group plan, but being charged 102% to 150% of that plan. Why do that? COBRA also only lasts 18 months, so if you are in the eighteenth month and your plan runs out you are not covered. The best option is to buy an individual policy as soon as possible. By owning an individual policy, once you have it, you have it for the rest of your life. You cannot be “kicked off.”

Suchita Vadlamani: What about health discount cards?

Lorne Zalesin: Discount cards are not health insurance. It's important for consumers to know they simply provide a discount off a service, not coverage.

Suchita Vadlamani: You recommend buying separate policies for different family members, why is that?

Lorne Zalesin: In a family with children and adults, often the adults will have a condition and require more care. The best scenario is for the adult to have his or her own individual health insurance policy. This will save the family money because it lowers the premium, it separates the person who may be using the insurance more, and it lowers cost on a monthly basis.

For more information about individual health insurance, please call 1-800-REAL-LOW or visit www.myinsuranceexpert.com.