

How Obama Should Improve Health Insurance – Transcription

There are a couple of ways that we really should be looking at on how to change the health care system and really looking at what needs to be done with health insurance reform. The changes need to make the consumer more aware of what they are buying and at the same have the ability to drive correct decisions.

We believe that health insurance should be portable. This means that you can take your health insurance with you anywhere in the country. One thing that could save people a ton of money and no one is really talking about is having one federal division that administers the health insurance instead of having each state run it's own health insurance. This could save millions of dollars a year because you can get licensed in one state and have it be reciprocal everywhere else. There should be absolutely no reason to have to go from state to state from a licensing prospective. In addition to that when you have insurance with a national health insurance company, your plan will follow you from state to state instead of having to get a new one when you move.

Individual health insurance is not on the same playing field as group insurance. The reason is because with group plans the government actually subsidizes the company to purchase the group health plan. Look at a health insurance from a company as a benefit that is not taxable just like something like a 401K. To reform the health insurance industry, we need to get everyone on the same playing field. This means that individual plans should be tax deductible as well. This can help a lot of people be able to afford their own portable individual health insurance plan.

The last thing that we want for health insurance reform is guaranteed issue. This is a huge problem that thousands of people suffer from everyday. What happens now is if a person has a preexisting medical condition they are not able to get approved for health insurance. If there was a mandate set forth by the government that everyone had to have health insurance along with a guaranteed issue then there would not be a problem with everyone getting health insurance coverage even with a preexisting condition. For people to afford the individual health insurance, we need to have a piece of the mandate not only have a tax credit but something like a subsidy so that the federal government can pay a portion of the money based on the person's income level.

This does not mean that we need a government run health insurance plan, but these small changes can have a dramatic effect on the health insurance industry and people being able to afford the coverage.