



8 EASY WAYS TO SAVE ON HEALTH CARE COSTS

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Health care costs are constantly on the rise.

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Health care spending increased by 9.7% from 2019 to 2020.*

That's much faster than the 4.3% increase from 2018 to 2019.* Taking an active role when receiving care helps educate patients to make educated decisions and save money.

Saving on health care does not have to be complicated. Whether you have traditional insurance or not, below are eight tips to keep more money in your pocket.

Virtual visits

Using a strictly virtual telemedicine service such as Teladoc, MeMD, BetterHelp, Doctor on Demand, and many others can help significantly reduce how much you spend on care.

Telemedicine services are great for cold and flu symptoms, eye infections, sore throats, congestion, therapy and counseling, and more, depending on the provider.

The COVID-19 pandemic restricted in-office visits and virtual health care use spiked. Doctors who saw most of their patients in-office started offering telemedicine services. However, it is important to note that those visits can cost the same as an in-person visit.

Even after in-office visits resumed, many continue to use telemedicine services for convenience and affordability.

Research providers and services

As of January 1, 2022, under the No Surprises Act (NSA), hospitals in the United States are required to provide a list of their items and services with pricing information.

Hospital pricing transparency lets patients know the cost of an item or service before receiving it, so they can shop around different hospitals to find the best price for a needed procedure.

Many insurance providers offer cost and quality comparison tools on their websites. Users can filter by location and procedure type. The results of local providers with cost estimates are listed to help make a smart financial decision for care.

Other free online resources can help consumers find fair prices for services. With FAIR Health Consumer, users can search their procedure and find the average cost in their area. FAIR Health even breaks down in-network, out-of-network, and uninsured costs.

You can also contact the provider's billing department and ask for an estimate for services before scheduling.

Retail health clinic vs. Urgent Care vs. ER

Retail Health Clinics are usually located within stores or pharmacies and are a more affordable option for non-emergency care. They have certified nurse practitioners on staff who can treat minor medical problems such as coughs, colds, flu symptoms, earaches, and sinus infections. Many locations also provide preventive care such as vaccinations and physicals.

Urgent care centers or walk-in clinics also offer non-emergency care but are often more costly than retail health clinics. These are good options for treating colds, flu symptoms, and ear infections like retail clinics.

They're also equipped to handle cuts with controlled bleeding, nausea, vomiting, and sprains. Contacting the local urgent care center is another way to find out what they can treat.

Patients should be mindful that retail health clinics and urgent care centers usually operate during certain hours.

Emergency rooms can treat severe or life-threatening conditions. ERs are open 24/7 and have the equipment and expertise to handle the most critical illnesses and injuries. The ER is the right option when experiencing chest pain or stroke, broken bones, snake bites, serious burns or cuts, coughing up or vomiting blood, serious injuries to the head, neck, spine, or back, and fevers in babies under eight weeks of age.

However, an ER visit will cost much more than other care options. So save this option for true emergencies.

Save on prescriptions

Retail prices for prescription drugs continue to outpace inflation. Since 2014 prescription drug costs have risen by 33%, and wages haven't kept up.

Prescription savings cards and coupons are easily accessible for many brand names and generic drugs. In addition, many pharmacies have prescription savings cards available at the counter.

GoodRx and Optum Perks are two examples of online savings card tools. Just type in the drug name then the system filters coupons to show the pharmacist when picking up a prescription.

Just like any store, prices vary depending on the pharmacy. Research drug costs across pharmacies to see where to get the best deal. You can call local pharmacies or use one of the above tools to compare prices.

Many drug manufacturers offer savings cards on their websites. These cards can bring the price down even when insurance is not covered by insurance.

Another way to save on prescriptions is to opt for generics. Generics, when available, are typically more affordable than the brand-name version. So when a provider prescribes a medication, ask them to write one for the generic. Speaking up can save hundreds of dollars and headaches.

Healthy lifestyle changes

According to the Centers for Disease Control and Prevention National Center for Chronic Disease Prevention and Health Promotion, "Chronic diseases such as heart disease, cancer, and diabetes are the leading causes of death and disability in the

United States. They are also leading drivers of the nation's \$3.8 trillion in annual health care costs."

Risks behaviors that cause chronic diseases are tobacco use, poor nutrition, lack of physical activity, and excessive alcohol use.

Maintaining a healthy diet, adequate sleep, controlling stress levels, exercising, and quitting tobacco are steps to improve physical health and lower health care costs.

Preventive care is key

HealthCare.gov outlines advised preventive services for adults and services specific to women and children. Understanding and receiving appropriate preventive care can thwart or detect health crises early on before it gets worse.

Getting blood pressure screenings once a year is more affordable than getting hospitalized for a stroke or kidney failure resulting from untreated hypertension.

The U.S. Department of Health and Human Services offers a short quiz that helps narrow down preventive care based on age, sex, and other factors.

Don't wait it out

Do not attempt to wait out discomfort or pain. If something feels off, seek medical attention before it gets worse. Immediately going to a retail health clinic, primary care physician, or urgent care is much more affordable than going to the ER when the pain is unbearable.

Open an HSA

High deductible health plans have lower monthly premium payments. Plan members can supplement HDHP with health savings accounts. They make

contributions to the HSA account on their terms, and the contributions are pre-taxed or tax-deductible.

They can use these untaxed dollars to pay for qualifying medical expenses such as prescriptions, office visits, and more, saving money upfront. The balance grows tax-free, and any interest, dividends, or capital gains earned are nontaxable.

Anyone with an HDHP can open an HSA, but they do not have to use the money right away. Instead, they can invest their contributions into many options to grow their balance tax-free.

*[*https://www.healthsystemtracker.org/chart-collection/u-s-spending-healthcare-changed-time/](https://www.healthsystemtracker.org/chart-collection/u-s-spending-healthcare-changed-time/)*

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