



March 30, 2010

Healthcare costs: 4 money savers hiding in plain sight

By Christian Schappel

Turns out saving on healthcare can be as simple as asking for a discount.

A whopping 61% of individuals who asked for a discount got one from their doctor, according to research from Martin B. Rosen and Abbie Leibowitz, M.D., authors of *The Healthcare Survival Guide*.

With that success rate, it's advice worth passing on to your employees.

Here are three more tactics Rosen and Leibowitz say work to reduce company health costs:

1. Encourage employees to do more homework

Costs for medical treatments vary greatly, depending on where they're performed.

Example: A colonoscopy can cost anywhere from \$1,000 to \$2,000.

One way to convince your workers to price shop: Show workers how much a small drop in company claim costs (say 10% over the course of a year) can impact employees' share of insurance premiums.

2. Have workers ask their doctor whether they can bring their own meds if they have to go to the hospital

We're not talking about major anesthetics, just small stuff. After all, have you seen what some hospitals charge for an aspirin? \$10, \$12, even \$20-plus. Having employees bring their own meds is a great way to shave big bucks off medical claims.

3. Substitute OTC meds

This is an old tactic, but it's worth re-emphasizing. Employees can also ask their care providers if they can substitute an over-the-counter (OTC) drug for a prescribed one.

Example: There may be an OTC generic sleep aid out there that'll work just as well for a particular patient as a prescribed sleep aid for far less cost.

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