

# Episode 1: Get Savvy...Demystifying Healthcare...How Was I supposed to Know That?



*Note: This is a machine transcription. Please excuse any punctuation or other weirdness:)*

## **Intro:**

We know our health care system is broken, and given the current state of affairs, healthcare reform is not on the horizon. Did you know the biggest change in health care reform occurred in 1965 with the creation of Medicare? The next reform occurred in 2010 with the Affordable Care Act 45 years later. Not to be doom and gloom, but the likelihood of health care reform coming in the next 7 to 10 years is highly unlikely. And the truth is, band aided state mandates are not going to fix our system.

So what does this mean to you?

## **Let's Get Into It:**

Hello and welcome to episode one of Get Savvy, Demystifying Healthcare. I'm so thrilled to finally launch this podcast. And by the way, thank you for taking time to spend with me as we start this journey. I felt compelled to start this podcast to make sure that consumers like you have access to information that is easy to understand just in time and when you need it. Each week I will cover a topic whether it is understanding the difference between a PPO versus an HMO health insurance plan, learning more about the drug discount programs like Good RX or cost plus drug company, or learning about the best ways to dispute a bill with your insurance company.

So why now? We all know health care is expensive and confusing. And yes, there are resources out there that may cover these topics, but I find they're either outdated or you feel like you need a PhD to get through the article. With Get Savvy, here's the plus. I take those complex topics and make them super simple so you can apply to your current situation and make smart healthcare decisions.

Here are the two ways I make this happen.



1) Keeping you current on the latest health care trends. Healthcare is constantly changing, whether it is a new insurance company, a new product on the exchange, or different ways care may be accessed thanks to telehealth. Also, healthcare disruptors are providing more options to the consumer, which is a good thing.

What are healthcare disruptors anyway? They are individuals, companies and or technology changing how healthcare is accessed and this includes the affordability and efficiency of care. Here's an example. Cost Plus Drug, a new company that allows you to get your prescription medication at manufacturers cost versus retail. I tried this out personally and I was able to get some eye drops that I use monthly for \$16 instead of \$75. Wouldn't you want to know about this? We will cover topics like this and more so you have the latest information. In fact, I'll go ahead and link to this blog post cost plus drug in the show notes.

2) Simplify, please and thank you. Why does healthcare have to be so complicated anyway? Have you ever counted how many acronyms exist in the healthcare lingo? PPO, HSA, EPO, UCR, PBM, HIPAA, CPT, PPE? What the heck? No wonder we are all so confused.

To add to that, I recently had an experience at a doctor's office, I went into for a dental procedure. I was at the desk scheduling my appointment and this gentleman walked in and was talking to the lady at the desk right beside me. This gentleman brought in his the estimate that he received from the practice and he brought in this explanation of benefits that he received from his health insurance company.

I could tell he was really worried and was trying to make sure he could get some answers. His concern was the estimate for the procedure was about \$8,000 and he knew he had coverage of \$2000 with his health insurance plan. But then he was looking at this other column the allowable. So he was trying to figure out, OK, is it \$8000 minus this \$3000 that's on the allowable column leaving me owing \$5000?

So the representative tried to explain to him, but in the typical healthcare lingo. Well, she said, the UCR is just our charge. Don't worry about it. What we'll do is we'll process it through your insurance company.

And, well, by the way, maybe they cover, some procedures, and some they don't. And I'm not sure where you're at with your deductible or your coinsurance, so you might owe some of that to. But don't worry about it. We'll just deduct it and we'll just send you a new bill.

Well, you can imagine how frustrated that gentleman was because this guy didn't call, he drove over to try to get the answers that he needed. Unfortunately, that is a typical response that we get. And all this guy wanted to do is figure out what he owed so he could understand, do I need to take money out of savings, do I need to put it on a credit card? And he walked out of there without that answer.

This is where I'm a firm believer that knowledge is essential. This is why we will cover topics like understanding your explanation of benefits, super simplified style. As a side note, did you know that there is a 45% error rate in billing, whether from the practice or from the health insurance company?

I always say trust but verify, which is exactly what this gentleman was trying to do, but instead he got no answers and left more frustrated. I believe we can all relate to this situation. The best way we have to overcome this scenario, or the long, lengthy overseas conversations with the representative reading from the script, is to be armed with information that is relatable and applicable.

My goal is to provide information. Information, usually keeping it at that 20 to 30 minute time frame so you can listen while on your way to work at the gym or getting your oil changed at Jiffy Lube. Here's the WHY.

- Health care expenses are 15 to 24 % of a family's monthly income. This is right up there with a mortgage payment or school loans.
- Many individuals choose to go without healthcare running the risk. Should something happen, they could easily have a bill of 7000\$ plus. How do I get to that number, you ask? Well, an average hospital stay is two thousand six hundred and \$2,607 dollars a day at the time of this recording. For two days in a hospital, that equates to five thousand two hundred and \$5,214 dollars. This does not count the tests, medication and procedures easily get you to that seven \$7K plus mark.
- Prescription costs are not regulated, leaving many to go without prescription drugs or cutting their blood pressure pills in half, hoping they last longer.
- Navigating the healthcare system is challenging, leaving consumers like you feeling defeated and that the insurance companies have the upper hand.

I've spent the past 12 years in healthcare working as an independent consultant and working for a large health care insurance company.

As a former director of Provider Relations, I heard the stories from consumers struggling with getting an authorization, challenging a bill, trying to get someone to call them back, provider complaints about care and service, you name it. my team and I solved it. This gave me the unique view of the frustrations of a consumer and working in the bureaucratic pitfalls of a healthcare insurance company.

Today I work as a physician consultant working with physician groups nationwide helping them renegotiate their contracts with the insurance companies. This allows for me to see the unique view of the physicians and their challenges with the healthcare insurance companies and providing care for you while trying to keep their lights on and paying their staff.

On a personal note, my husband and I are now responsible for caring for my father-in-law. We had to navigate managing the VA, Medicaid, independent versus assisted living, home care, and Medicare Advantage plans, and it is all mind boggling. And I do this every day. Not to mention if I needed some help...well, good luck getting help from an overseas customer service representative where the experience is maddening at best.

Now, don't get me wrong, I'm not bashing healthcare insurance companies because they do serve a purpose. I'm simply saying that there's a lot of work to be done where there's more of a collaboration and a partnership between the physicians and the health insurance companies and the health insurance companies and you as their subscriber. It's just not there today.

In my opinion, there just has to be a better way and I want to take this knowledge that I have to help others like you on their healthcare journey.

So what's going to be the get the format of Get Savvy, Demystifying Healthcare?

1) I would like to have an educational format for all the reasons I've already mentioned, and that'll be me and the mic providing you with the latest information. And remember, simplified, whether it is on the current trends or old topics that you still need to have knowledge of today, but explain to help you better navigate the healthcare system.

2) Recapping of a new mandate such as the The No Surprise Bill, which came out January of this year. And discussing in this case how it protects you from out of network billing.

3) we want to do interviews and that'll be covering, for example, like what is mobile urgent care or prescription medications at a discount. And even having medical professionals discussing the power of preventative medicine as one example.

Now this is probably a good time to note what Get Savvy is not.

While I may have a medical professional on an interview, I provide healthcare knowledge, but not clinical advice. I leave that to your physician. Also, I don't provide one-on-one consulting to help troubleshoot an issue, such as an outstanding bill with a providers office or assisting in choosing a Medicare Advantage plan, but I do provide you with the success tips on how to address these issues.

The goal is so to stay focused on providing the latest content and resources you need to make the best healthcare choices for you and your family.

Well, open enrollment is around the corner, and with so many new health insurance options, it can be confusing when trying to choose the right plan. In episode 2, we're going to focus on the Narrow Network.

We're going to talk about what a Narrow Network is. And we're going to talk about how many people enroll in these plans all the time, not knowing that it severely limits options to perhaps providers of choice. It can also impact navigating the system and potentially result in significant out of pocket cost. I'm going to break it down for you and make it simple so you are empowered to make the right choice when it comes to choosing the plan during open enrollment.

Until then...Stay Savvy!