

Health Insurance Costs and Why We Need Health Insurance

What is actually health insurance and why do we need it for our family.

Health insurance is a form of group insurance, where individuals pay premiums or taxes in order to help protect themselves from high or unexpected healthcare expenses. Bush wants a \$5 billion expansion over five years, which the Congressional Budget Office says would eventually shove more than 1 million children out of the program at a moment when the number of children without health insurance is growing after years of decline. A recent survey found that 64 percent of Americans decided to go without coverage because health insurance is just too expensive. For some, health insurance is pushed to the back burner by the more pressing needs of food and shelter, according to a survey by the Blue Cross Blue Shield. Short term health insurance is a low-cost option for your temporary health insurance need and is also a low cost alternative to COBRA.

Health Insurance Costs

Costs for employer-paid health insurance are rising rapidly: since 2001, premiums for family coverage have increased 78%, while wages have risen 19% and inflation has risen 17%, according to a 2007 study by the Kaiser Family Foundation. There is a major flaw in most arguments for universal health care and it is this: It assumes that most will be able to afford it, because the costs will be spread out far and wide, presumably through increased taxes. Sure, we could cut our 'health care' costs DRAMATICALLY, but it would require Americans, overall, to take much better care of themselves.

One advantage of such a health insurance credit is that it would avoid the administrative and enforcement costs of coercing people to buy insurance. There will be some administrative costs involved with determining voucher eligibility, but the health insurance vouchers themselves would essentially be self-enforcing. The fundamental concept of insurance is that it balances costs across a large, random sample of individuals. Plans vary greatly from state to state, both in their costs and benefits to consumers and to their methods of funding and operations.

Health Insurance for Families

Health Insurance is a Family Matter is the third of a series of six reports on the problems of uninsurance in the United States and addresses the impact on the family of not having health insurance. The fact of the matter is that a family health insurance plan is not the right decision for everybody. Before you decide to pony up your cash and buy a family health insurance plan you will want to look into some of the finer details.

Most people who have a family and work full time put off the decision to buy health insurance because by the end of the day they are too tired to think about it. We all know that health insurance is important, but it is even more important if you have a family and have suddenly found yourself without family health insurance. If one member of a family is uninsured and has an accident, a hospital stay, or a costly medical treatment, the resulting medical bills can affect the economic stability of the whole family.

Private Health Insurance

As I understand these corporate-giveaway programs, every citizen of any given state is required under law to have health insurance provided either by his employer or through a private, out-of-pocket, plan. Nearly a third of every dollar that is paid for health care in this country goes instead to paperwork and profits of these private health insurance companies. Enrollment rules in private and governmental programs result in millions of Americans going without health care coverage, including children. However, the available evidence indicates that public health coverage is less expensive than private insurance and provides comparable, and in some cases better, access to health care for children.

About the Author

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