

Health Insurance: Another Rat Race or a Smart Step?

For most people, health is of paramount importance. But that view tends to change in times like these when the economy is going through unknown and unstable waters. With companies closing down and people losing jobs left, right and center, it's become harder and harder to pay for health insurance – another expense on a seemingly endless list. So should you bother to get it?

A Simple Answer

Yes, you should get health insurance.

Even if health insurance premiums are high and jobs are getting scarcer by the week, health insurance should be at the top of your expense priority list. While it might be true that you can barely afford to pay insurance given the current economic crisis, you definitely won't be able to afford medical treatment in case you get sick. Paying in staggered amounts always works out better than receiving a shocker of a medical bill.

Some Common Misconceptions

Many working people get benefits in the form of company-sponsored health insurance from their employers, and that's very often the best path for such people. Premiums in such plans are low, and the coverage is wider than what you'd usually find. It's not the same story, however, for those people's families.

As companies begin tightening belts and cutting costs, employee benefits have been one of the hardest hit components. While employees might still enjoy the old low premiums, their families usually have to pay up to four times that amount. In such cases, you'd be better off just getting private insurance for yourself and your family, and then leaving the employed member to the company-sponsored plan.

More Affordable Than You Think

It's a widely held view that private insurance plans are exorbitantly priced and cannot be afforded by anyone but the upper classes. Health sector professionals say that this is untrue and a very risky view to have, as it discourages the folk who need insurance the most from getting coverage in the first place.

Health insurance nowadays can be very reasonably priced, especially if you take the time and effort to go around and shop for better rates. You can get a pretty good idea of the premiums you can expect to pay by going online and looking at the offerings of any online insurance broker. Such sites even give you quotes for different kinds of insurance plans that offer all sorts of coverage.

One of the great things about getting private insurance is that your plan isn't tied to your job. That's a critical factor particularly nowadays when the employment situation of the majority is a day-to-day question mark. In case you happen to be let go from your company, you'll still be covered by an insurance plan. You won't have to fear unexpected medical bills even while you're in between jobs.

Like any investment, health insurance costs money, and many people wouldn't call

the price tag cheap. However, in these economic conditions, getting health coverage is still the more sensible route instead of leaving yourself uninsured and unprotected.