

**e NEWSLETTER**  
OCTOBER 2006

**Health Savings Accounts (HSAs)**

Approximately 45% of employers that offer an HSA compatible health plan to their employees contribute at least \$500 to the employee's accounts, according to a survey conducted by an independent research company. Another 22.5% contribute less than \$500 and 33% make no contribution.

**Maximum Contribution Levels for HSAs**

The question arises often, "How much may I put into my HSA?" Here's the answers in a nutshell for the year 2006:

If you have single coverage, the maximum HSA contribution is \$2,700

For family coverage, the maximum contribution is \$5,450

If you're 55 or older, there is a provision to increase that amount by \$700

Remember, this is prorated to the month of the year that you are an eligible HSA individual. For example, if you started the HSA plan in June and you have single coverage, you may contribute \$1350 in 2006.

Minimum Deductible Amounts for HSA-compatible high deductible health plans: For 2006, the minimum deductible for single coverage increased to \$1,050 for individual coverage and \$2,100 for family coverage.

The maximum annual out-of-pocket amount for individuals was increased in 2006 to \$5,250 and for family to \$10,500.

**Are you aware that...**

Ohio Benefits and Insurance Group provides a variety of insurance coverage from the best carriers in the insurance industry: Health Care, Dental, Life Insurance, Vision, Automobile Insurance, Homeowners Insurance, Business Insurance, Flood Insurance and Boat Insurance. We specialize in serving companies of all sizes, organizations and individuals. Please contact us if we can provide you with a quotation.



**Premium Rates**

Health care premiums are expected to rise at an average annual rate of 11 percent through 2010, according to the Health Insurance Association of America. What's driving the increase? Prescription drugs, medical breakthroughs, new technology and government mandated coverage.

Defensive medicine (the practice of prescribing unnecessary tests) was also responsible for the increase. Ohio Benefits is communicating this information to you to make you an aware consumer. Please ask questions of your health care provider when tests are ordered. One of our clients inquired why her doctor was ordering several tests (that appeared to be very similar). The doctor replied that perhaps performing just one of the tests would be satisfactory. This simple question saved the client money, the health care insurer money, and ultimately the industry.

**Lower Medical Expenses**

With an average visit to the ER costing \$302, individuals are watching their out-of-pocket expenses more closely. An alternative to running to the ER with a sprained ankle or sore throat is the walk-in clinics offered at CVS, Target and Walgreens. Visits there average \$60. Call ahead to see which stores offer these clinics.



**QualChoice No Longer Available in Ohio**

QualChoice Health Plan will not be doing business in Ohio after December 31, 2006. Please contact Ohio Benefits, and we'll provide you with several alternatives for a comparable health care plan.

**COSE NEWS**

**Value Vision Discount Program**

If you're insured with Medical Mutual through COSE, they've added a Value Vision Discount Program effective July 1, 2006 (at no additional cost?) In a nutshell, this plan allows you up to a \$60 credit on eyeglass frames and up to 50% savings on eyewear and eye care. There are no forms to complete, and more than 220 participating Value Vision centers. Find out more information about this plan by visiting [valuevision3.com](http://valuevision3.com).

**COSE Dependent Age Limit Change**

Dependent children up to age 23 are covered on their parents plans as long as they can provide certification that they are full-time students (minimum of 12 credit hours per quarter/semester). The age has changed to 19 effective July 1, 2006.

If you have a dependent child that is CURRENTLY on your plan and is between the ages of 19 and 23, don't be alarmed! They will be grandfathered under the current age limit, and are not required to certify full-time student status. However, if your dependent turns 19 on or after July 1, 2006, you will be required to provide documentation to Medical Mutual on an annual basis.

**COSE Membership**

The Council of Smaller Enterprises (COSE) has announced that for the first time in their 34-year history, they are reducing their annual membership dues. In addition, members can take advantage of a new 10-year contractual agreement between COSE and Medical Mutual, offering stable and accessible health insurance plans to small businesses.

The reduction in dues will result in an annual savings of \$150, as well as elimination of the monthly health insurance premium administrative fees, averaging a \$180 savings for enrolled companies.

Saving money is always great news!

**Contact Info**

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**FLOOD INSURANCE**

With all the rain Ohioans have experienced this past summer, we've encountered a great many questions regarding flood insurance.

Typically, homeowners policies do not cover flood damage. In almost all cases, flood insurance is sold as a separate policy. In addition, there is a 30-day waiting period from the time you purchase the flood policy until it becomes effective. If you are interested in this insurance, give us a call.

Your community may qualify for flood insurance by the National Flood Insurance Program (NFIP) which is administered by the Federal Emergency Management Agency (FEMA). To qualify, they must have enforced flood plain management ordinances.

Please contact our office if you have a stream, lake or other body of water in proximity to your home. We can then provide you with a quote for the appropriate coverage.



Another common water related problem is the backup of water from a sewer, drain or failure of a sump pump. Some policies do have an endorsement that includes this, but if you are unsure, please contact our office.

Additionally, we advise clients to keep a home inventory to assist in settling claims. Create an inventory of your home and belongings, complete with photographs. Then keep this inventory off-premises, perhaps in your safety deposit box. Or better yet, visit a website such as [www.knowyourstuff.com](http://www.knowyourstuff.com) for free inventory software and storage offsite. A few hours of your time now, can save you countless dollars in the future!

**CUSTOMER SPOTLIGHT**

UNEQ, Inc. was founded in 1986 as a supplier of printer cartridges, laser toner cartridges, ribbons and data storage supplies. UNEQ, Inc. provides a focused, responsive solution oriented sales and support team. They are committed, in every aspect of service, and take pride in exceeding customers' expectations. You can email them at [uneq@uneqinc.com](mailto:uneq@uneqinc.com)

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