

# Creative Solutions to Overcome One of the Biggest Problems of the Self Employed: Affordable Health Insurance

Over the past several years, it's become a troublesome problem for small businesses, freelancers, and entrepreneurs. According to statistics:

- 60% of people without health insurance are people that have full time jobs
- 3.5 million Uninsured people work full time and earn over \$75,000 a year
- 18% feel that they are "invincible"
- The rest worry that at any moment, something a medical emergency could smash their financial future.



Are you one of them?

**NC Health Insurance agency IBD Insurance speaks out about little known, creative health care packages that make insurance not only possible, but affordable for you.**

## Group Plans

Did you know that even a single person business can qualify for a group health plan? Group health care plans are sometimes much more affordable than individual plans. Having a group health care plan also affords you the opportunity to grow your business and offer employees an incentive for joining your company. It's even possible to cover 1099 employees under a group health care plan in some cases. In order to qualify, you must be incorporated or an LLC and prove that your business is profitable.

## Health Care Spending Accounts (HSA's)

Many people have never heard of HSA's and if they have are under the impression that this type of health care package option is only available to the wealthy and healthy. Not true. An HSA is a tax-sheltered trust account that you own for the purpose of paying for qualified medical expenses for yourself and your family. With an HSA, you make voluntary, tax free contributions and make tax-free withdraws for any qualified medical expenditure. Because of the lower premiums and tax savings, you'll likely pay less with an HSA than with a traditional individual health care plan. For more information on HSA's, visit <http://www.opm.gov/hsa/faq.asp>.

## Benefits Carving

Some states allow you the opportunity to literally 'carve out' benefits from typical health care packages as a way to lower monthly premiums. For example, you create a plan that allows you 2 doctor visits per year for a low cost co-pay and agree to pay the full amount for any visits beyond your allotted amount. Any number of creative mix and match options are available to arrive at a premium that is right for you.

## Affordable Health Care is a Reality with a Creative Plan

"Health care plans are starting to become more creative," says Andrea Hunnicutt Grater, insurance agent for IBD. "We constantly work with individuals and small businesses to custom-design packages that fit their budgets and their needs. It's a misconception that people need to go without because of high costs."



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