

Besthealthcarerates Blog

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BestHealthcareRates.com Helps Consumers Find Free or Low Cost Government Sponsored Health Insurance

BestHealthcareRates.com has helped thousands of previously uninsured Americans find quality coverage. For people who cannot afford [health insurance coverage](#) or who don't qualify, we can put them in touch with non-profit groups like the Foundation for Health Coverage Education to help find government-sponsored solutions.

“The number of people in the U.S. who are without health insurance is now at 47 million. 12 million of these people are eligible for free or low cost government sponsored [affordable medical insurance](#), but are not enrolled. 6.1 million of these are children. The Foundation helps people determine what they may qualify for and then helps them through the enrollment procedures,” said Tom Carolan Director of Client Services.

Very often, for people who do not qualify for government-sponsored programs, a Health Savings Account in partnership with a HSA qualified health plan offers a more [affordable health coverage](#) solution. Since first being signed into law in December 2003 by the Federal Government, Health Savings Accounts are already a proven “hit” & are here to stay. They are literally available to every legal adult in the United States.

“[Medical Insurance](#) has now become the newest form of an investment vehicle offering tremendous financial & tax benefits,” said Tom Carolan. Today, opening a Health Savings Account in partnership with an HSA qualified [medical insurance plan](#) offers many special financial advantages. And for the most part, they are simple to understand.

A Health Savings Account enables consumers to:

- Maintain access to a wide PPO network and in most cases provides coverage for seeing your current doctors and specialists.

- Lower your [medical insurance premium](#) by 25% – 50%. One can typically save between 80 to 250 dollars per month when they change their plan over from a traditional health insurance plan to a HSA qualified high deductible health plan.

Next, enjoy IRS created HSA triple tax advantages. Reduce annual out-of-pocket income taxes up to \$2,000. Save every year on taxes from here on out. Below are your three main tax saving pillars.

- Contributions to your HSA are 100% tax free.
- Interest on all of your account investment gains are also 100% tax free.
- The type of investments are your choice and range from low-interest, no risk, lower bank rates to the widest range of stocks, bonds, & mutual funds. The level of risk is up to you.

Many people are still very unclear about HSAs and what they really accomplish. Too often, an individual or business's insurance broker has not kept them properly up-to-date on all the benefits available to them. While commissions are often less due to lower premiums, an agent is obligated, by a legal fiduciary duty to serve his or her client's best interest at all times. This duty is often not being respected nor is it typically enforced by the Department of Insurance. Furthermore, [medical insurance companies](#) often don't go out of their way to promote & publicize HSA's