



Group Health Insurance



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Group Health Insurance

Medical expenses can quickly add up, and most people are unable to pay for health care out of pocket. In order to defray these costs, people purchase health insurance.

There are two primary venues for health insurance: individual policies and group policies. Although individual policies are gaining in popularity, group health is by far the most popular and common way for individuals to obtain insurance.

How Does Group Health Insurance Work?

A group health policy is purchased in bulk from an insurance provider. The purchaser is usually an employer, and the group policy covers all employees at that company. Individual employees will pay premiums as a way to reimburse the employer for the cost of coverage; these premiums are usually much cheaper than they would be if the employee bought an individual policy for himself.

Current legislation requires all employers to provide some form of health insurance to employees. This means that many employers are searching for the best deal on policies, creating a very competitive market. Many employers purchase two or three types of policies that can be chosen by employees through a cafeteria plan, while others prefer to purchase only one set of coverage that will apply to all employees who choose to participate.

What Are the Benefits of Group Health Coverage?

Buying insurance this way allows for risk to be spread evenly over a large group of people; even if some employees must use their insurance in one year, many more will pay premiums that year

without requiring any insurance services. Spreading the risk allows the insurance company to keep premiums low. It also allows individuals to obtain insurance even if they would not qualify for an individual policy.

For example, some individual policies will require the insured to pass a physical exam before coverage can be applied. In other cases, people with pre-existing medical conditions cannot get an individual insurance policy, or can only get one for a heavy cost. Group health plans do not have these restrictions, making them an affordable health care option for people who are employed.

Not everyone will choose to enroll in their employer's group health plan. Some people prefer the flexibility of another insurer, and some individuals would rather save money by avoiding insurance altogether and taking the risk of being uninsured. Most employees, however, will opt for group insurance, so it's important for any employer to provide affordable options to the employees.

If you are a business owner, you will want to purchase an affordable health care plan for your employees. The best way to find the best company to suit your needs is by comparison shopping online. You can generally filter these results by price, coverage or other criteria that will help narrow down the search to plans that will suit your needs.

Today, it's essential that everyone has insurance. But the important question is, what insurance best suits your needs?

The most suitable way to decide on a personalized insurance plan, is to speak to a qualified Financial Advisor. That's because the kind of insurance you'll need depends on numerous factors. And our Financial Advisors can expertly guide you through the process of identifying individual and healthcare insurance plans that are tailored to your unique situation.

Contact a representative today and schedule an appointment to discuss your insurance needs.

Call us today: 903.533.8585

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Our Commitment to You

- To conduct our business according to high standards of equity, honesty and fairness.
- To provide competent, prompt, client focused service which, in the same circumstances, we would expect for ourselves.
- To treat all clients with fairness and equity, to assure the best value possible.
- To remain your life-long financial partner to take care of your ever-changing needs.
- To help you reach your life's financial goals by understanding what is important to you.



Jose Feliciano, CFP, CLU, CHFC
Founder and President

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