

STRETCH YOUR SAVINGS

Boost your benefits

We are all feeling the effects of cost-of-living increases. So, how can you make your medical savings and benefits last a little longer and go a little further?



Your medical scheme provides you with certain categories of benefit:

1. Savings account:

An amount set aside each month to provide for flexibility and out-of-hospital expenses. Anything that isn't used will carry over to the next year.

2. Day-to-day benefits:

Specific benefits, as per your chosen option, for all day-to-day claims such as doctor's visits, medication, etc. (For example, one dentist appointment every two years.) Unused day-to-day benefits do not carry over to the next year.

3. 'Paid from Risk' benefits – what does this mean?

In addition to your savings and your day-to-day benefits, certain benefits are paid from the risk benefit. This means that they are covered by the medical scheme. Certain chronic conditions fall into this category of benefit.

Risk benefits may also include hospital admission from a casualty or emergency ward, screening for various conditions, and some types of preventative care. Some medical scheme options also offer additional GP visits that are paid from the risk benefit, which become available when your savings have been used up.

How can you make the most of these?

Knowledge is power!

Make sure you understand how your medical aid works, and **review your plan annually** to see what has changed. Contact your scheme or your appointed healthcare consultant if you aren't sure of something.

Here are a few additional tips to help you make the most of your benefits:

- Use designated service (network) providers to avoid having to make co-payments.
- Keep track of the available savings and day-to-day benefits allocated to you. Try to manage how much of your savings you spend so that you don't run out.
- Try to budget for big things that are not usually urgent, like visits to optometrist and dentists. You usually get covered for this type of benefit every alternate year. Try to keep money/benefits aside after year one to help fund the cost in year two.
- If there is a generic medicine option available for your illness or condition, discuss using this cheaper version with your General Practitioner.
- If you have a chronic condition, be sure to register it with your scheme so that your medication will be automatically covered. If you don't register it, you can't claim for it.
- Don't spend your medical savings on 'over the counter' medicines. If you must use these, rather pay cash.
- Avoid going to the hospital casualty or emergency ward unless it really is an emergency. After-hour consultations with doctors can be very expensive.

