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*"Unbiased financial advice
for
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Financial Tip

Still writing checks?

Be sure to use a
Uni-ball® 207™ Super Ink™
security pen to prevent
check washing.

Check washing allows others
to change check amounts,
and the name to whom the
check is payable.

Focus Finances

y o u r p e r s o n a l f i n a n c i a l n e w s l e t t e r

Spring, 2021

Health Care Costs

Health care costs in the United States have increased substantially over the years and continue to be a problem. This has resulted in medical debt for many individuals and families. A medical expense that can be very costly is emergency visits. It is not unusual to incur one or more out of network charges which can be excessive. It is very frustrating to get a large and unexpected bill that becomes your responsibility to pay.

There is some good news since the "No Surprises Act" which was signed into law in 2021, becomes effective in 2022. This act seeks to protect consumers from surprise medical bills arising out of certain "out-of-network" emergency care services. The bill requires insurers who offer plans that cover emergency services to bill the insured no more than the median "in network" rate for a particular emergency service even if the service is "out of network".

IMPORTANT: Be aware that many medical bills contain errors, and it is in our best interest and our responsibility to review them. The following are suggestions that may be helpful.

- Review medical bills and look for duplicate charges, services you did not receive, and services that the insurance company should have paid.
- Review your benefit statements from your health insurance company.
- Also call your insurance company or the billing department of the provider to clarify services you do not understand.
- Since medical invoices and insurance statements including Medicare take so long to receive it is helpful to keep track of your medical appointments so you can refer to them. Include the date, physician/medical office and the service or reason for the visit.

Any information in this newsletter should not be acted upon without professional advice.

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BEWARE: CURRENT SCAMS

Scams are on the increase and in addition to the ones that have been around for a while we now have new ones. Scammers use various ways to communicate, i.e., via land lines, mobile phones, text, email, and the web. They are exceptionally good at what they do i.e., scamming innocent people. Recognizing signs of scams could help you to prevent falling for one. The following is a list of scams to be aware of.

- **Phishing Scams:** Scammers use text or email to trick you into giving them personal information. Since online ordering has increased the past year scammers will send you a text stating that it is from USPS and that your package could not be delivered. They then ask you to click on the link. (Do not do it.)
- **Covid vaccine survey:** This is another trick that scammers are using to get your money.
- **Social Security Scams:** Scammers pretend to be from the Social Security Administration and try to get your Social Security number or money.
- **Government Scam:** Scammers call and tell you that you owe the government and if you do not pay you will go to jail. They are very adamant that they will help you.
- **Romance Scam:** Scammers contact you via email or Facebook. They will ask for your help in that they need a small amount of money. If you comply they then ask for a larger amount. In 2020 a record \$304 million in losses were reported to the Federal Trade Commission. This is up about 50% from 2019.
- **Grandparent Scam:** Grandparent scammers use to only call to scam individuals however now they might even come to your door to collect money supposedly for your grandchild in distress.

The above information is from the Federal Trade Commission (FTC) and you should report scams to them. This allows them to build cases against scammers, spot trends, educate the public and share data about what is happening in our communities. www.consumer.ftc.gov