

Name: \_\_\_\_\_

### Comparing Health Insurance Plans

Calculate the Actuarial Value (estimate of amount paid) for these medical expenses for each type of Health Insurance Plan.

**Example:**

Cost of Procedure \$1,650

Bronze: Insurance pays 60%, patient pays 40% (100% - 60%)

Multiply \$1,650 x 40% (0.40) = \$660.00

<b>Cost of Procedure</b>	<b>Bronze <i>(Insurance pays 60%)</i></b>	<b>Silver <i>(Insurance pays 70%)</i></b>	<b>Gold <i>(Insurance pays 80%)</i></b>	<b>Platinum <i>(Insurance pays 90%)</i></b>
\$1,650.00	\$660.00			
\$1,850.00				
\$2,620.00				
\$4,670.00				
\$13,080.00				
\$27,080.00				
\$55,720.00				
\$72,850.00				

Assume that each plan has the following monthly premium, calculate the annual premium:

Bronze: \$220 \_\_\_\_\_

Silver: \$330 \_\_\_\_\_

Gold: \$520 \_\_\_\_\_

Platinum: \$860 \_\_\_\_\_

Given the information from the table on page 1, as well as looking at annual premiums, which health insurance plan would you select? Would it change depending on your age? Life Events? Marital/dependent status?

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