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How to Compare Plans Side-by-Side

The five numbers that actually matter

Lowest premium isn't lowest total cost. Here's the math that wins.

WHAT IT IS

Brochures show premiums. Brochures rarely show total cost. When you compare health plans, the premium is one of FIVE numbers that determine your actual annual spending. This guide walks through the apples-to-apples comparison framework that lets you pick the plan that's actually cheaper for your situation, not the one with the lowest sticker.

THE FIVE NUMBERS

Monthly premium
Fixed cost (multiply by 12 for annual)

Deductible
What you pay before insurance kicks in

Copay / Coinsurance
What you pay AFTER deductible per service

Out-of-pocket maximum
The cap on your annual exposure

Network reach
In-network vs out-of-network coverage differences

THE COMPARE FORMULA

Best case (healthy year)
Premium × 12 + a few preventive visits

Mid case (typical year)
Premium × 12 + ~$2,000 in medical

Worst case (bad year)
Premium × 12 + OOP max

Pick by your real risk
Worst case must be bearable; mid case should win

Don't optimize best case
$0/mo + $9K deductible can wreck you

THE 3 THINGS PEOPLE GET WRONG

1. **"The cheapest premium is the cheapest plan."**
   Almost never true. A Bronze plan ($0-50/mo with subsidy) saves you premium but can hit you with $9,000 in deductible the first time you use it. A Silver-with-CSR plan ($100-150/mo) often has a $1,500 deductible, much less total exposure.
2. **"All in-network providers cost the same."**
   FALSE. Different doctors negotiate different rates. Even at the same in-network hospital, costs vary by provider. Ask for cash price or use price-check tools before scheduling non-emergency care.
3. **"The plan with the most benefits is the best plan."**
   Not necessarily. Extra benefits you don't use are extra premium you didn't need. Compare against your ACTUAL usage pattern, not the brochure's longest list.

THE 30-MINUTE PLAN-COMPARE EXERCISE

Pick 3 plans you're considering. For each, write down the 5 numbers (premium, deductible, copays, OOP max, network type). Then calculate three scenarios: (1) best case, premium × 12 + $500 preventive, (2) typical case, premium × 12 + $2,500 medical, (3) worst case, premium × 12 + OOP max. The plan that wins in YOUR most-likely scenario AND has a bearable worst-case wins overall. Premium-only comparisons hide everything that matters.

Comparing plans and not sure which actually wins? Call or text Craig, I'll run the 5-number side-by-side against your real medical pattern in 15 minutes.

Don't go underinsured when you can be Insured AF.