

## **Start to Better Manage Your Budget Today with these Quick Tips**

So, you're looking for ways to manage your health and finances? I think Aetna can help. I'm Chris Skelly. I have held a number of roles at Aetna and other insurance companies, and formerly managed underwriting for Aetna's large employer business. I'm here today to help you handle your finances. I won't bore you with my resume, but I do have about 25 years of experience in financial and healthcare positions, including work as a Certified Public Accountant.

These days, finding a way to stretch your health care budget might sound like magic. But don't worry. I'll show you how to take the mystery out of this trick. Let's look at a few simple things that will really pay off for your wallet and your health.

First, keep up with routine preventive care. That includes physical exams, flu shots and suggested cancer screenings. Many health benefit plans, cover these services at no cost to you. This way, you can reduce the chances of getting sick, and staying healthy is a great way to start saving money.

But don't cheat yourself on health insurance. Some people think that going without health coverage can save them even more. Not having health insurance can cost a lot more than you could ever save.

If you have an accident or illness requiring medical care and do not have insurance, you could be billed and held responsible for the full amount.

If you have been recently laid off and need health insurance, visit [www.aetna.com](http://www.aetna.com) and select Buy Direct from Aetna. And remember that health insurance helps to protect one of your biggest assets – your own good health.

If you're already worried about paying your bills, you're not alone. Lots of people are in the same boat today. Here are some good ideas from the Financial Planning Association to help you stay afloat.

First, start with a plan. A formal spending plan will show you how you're spending your hard-earned dollars. And, it will help you to budget money for your priority expenses. This way, you won't get caught short when it comes to paying your most important bills. Little items add up – a cup of coffee, lunch out, magazines, movies and so on. I'll be honest – a spending plan takes plenty of hard work and determination. But you'll be surprised at how much money slips away on small purchases before you even know it.

Once you have a budget in hand, the next step is to set up an emergency fund. This could be a bank savings account or money market fund where you stash your savings. Don't worry that you're starting too small. Your savings will grow in time. The main thing is you've started saving.

Here's the easiest way to do it. Have money automatically taken out of your paycheck – and then deposited right into your emergency fund. Even \$20 out of each paycheck can get you started.

While you're working to save money, be careful with those credit cards. Here are some helpful tips from [www.TrueCredit.com](http://www.TrueCredit.com).

- Pay your credit card bills on time, every time – every month. Make sure you don't miss a payment due date, even if you can only pay the minimum amount.
- Set limits – and stick with them. If you must use a credit card, hold your spending well below the card's limit. Experts suggest keeping balances to no more than 35 percent of your available limit.

Now that you've established a plan for your financial health, don't forget about your physical health! Once again, there are a few things you can do to keep costs in check. For example, make sure your doctor is in your health plan's network. It's the smart choice. Stay in-network and you'll find your health plan's contracted rates can help lower your out-of-pocket costs. You can save hundreds of dollars, maybe more.

Sometimes, you need medical help in a hurry. But the emergency room isn't always the right place. A walk-in clinic or urgent care center can be a better bet for everyday mishaps – like bumps, cuts or sprains. You'll get the care you need, without paying the higher costs you don't need.

Big prescription drug bills can be tough to swallow. Generic drugs typically cost much less than brand-name drugs, and the Food and Drug Administration requires that generic drugs have the same quality, strength, purity and stability as brand-name drugs. For example, one Aetna member can save a hundred and forty-two dollars on a 30-day supply of a brand name sleep aid medication. Your savings could be different. But it's worth asking your doctor about switching your brand-name prescriptions to generic drugs.

If you are currently an Aetna member, you can log-onto Aetna Navigator to take advantage of our Estimate the Cost of Care tools which includes Price-a-Drug. If you are not an Aetna member, it's still worth discussing this topic with your doctor or pharmacist.

While we're talking medicine, you can also save money by using your plan's mail-order drug delivery services – like Aetna Rx Home Delivery®. If you're taking medication for a chronic illness, a mail-order service can deliver savings right to your door.

So there you go – plenty of ways to save money – while protecting your health. No magic about that. Now it's time for me to disappear. Tune in again for more tips that make a healthy difference in your life.

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