



Health Plan Review Checklist

a PickWell Resource

This free checklist will help you review the most important parts of a health insurance plan. You may not need all the sections. There may be other topics that are not included. These are the basics and can get you started with understanding your choices.

You may want to write down the information you collect in a spreadsheet or document to be able to compare plan details side-by-side.

There is a list of healthcare words and their meanings at the end. This glossary will help you understand key words that are used in this checklist.

If you have specific questions about your plan, contact your benefits administrator, Human Resources department, insurance broker, or whoever you are getting the insurance through. You can also contact PickWell to see if we can help you.

Please send us an email if you have any questions or suggestions for improving this resource. Email: MsPickWell@pickwellhealth.com

Disclaimer

The information provided by PickWell is for educational and informational purposes only. It is not intended as, and should not be construed as, medical advice, legal advice, or a substitute for professional guidance.

PickWell does not guarantee that the information on this checklist is complete or up-to-date. Users are encouraged to consult a benefits advisor before making decisions regarding health insurance or medical care.

Use of this tool does not establish a provider-client relationship. By using this checklist, you acknowledge and agree to this disclaimer.

DATA COLLECTION

Checklist Item	✓	Notes / Action Needed
GATHER DOCUMENTS		
Obtain premiums (cost) and Summary of Benefits and Coverage (SBC) for each plan		Download from benefits or insurance portal or Human Resources
List all current medications with dosage		Need for formulary check
List all doctors, specialists, hospitals currently using		Need for network check
Note any planned procedures or major care for upcoming year		Surgery, pregnancy, therapy, etc.
VERIFY PROVIDER NETWORK		
Confirm primary care physician (PCP) is in-network		Use insurer's provider search tool
Confirm all specialists are in-network		Check each one individually
Confirm preferred hospital is in-network		Including emergency dept.
Confirm lab/imaging centers are in-network		Quest, LabCorp, etc.
Check if out-of-network care is covered at all		Critical for PPO vs HMO
Do you have enough network providers in your area?		Important for rural areas

Checklist Item	✓	Notes / Action Needed
REVIEW PRESCRIPTION DRUG COVERAGE		
Look up each current medication in the plan's formulary		Check insurer website
Note the tier level and copay for each medication		Tier 1 is cheapest
Check if prior authorization required for any of your Rx		Can delay treatment
Are preferred pharmacies located near you?		Costs can be less at a Preferred Pharmacy
Compare mail-order vs retail pharmacy costs		Mail-order often cheaper
UNDERSTAND COST STRUCTURE		
Record deductible amounts for each plan		
Record out-of-pocket maximums for each plan		Your true financial risk ceiling
Calculate your annual premium costs (monthly × 12)		
Check if deductible applies before copays kick in		Some plans waive for primary care
Verify what counts toward the out-of-pocket maximum		Some items may not count

Checklist Item	✓	Notes / Action Needed
COST FOR URGENT & EMERGENCY CARE		
Record urgent care copays and co-insurance		
Record emergency room care copays and co-insurance		
ASSESS SAVINGS ACCOUNT OPTIONS		
Check if Flexible Savings Account (FSA) is offered (for non-HDHP* plans)		FSA contributions lower your taxable income. Talk to your HR or tax professional for more information.
For a HDHP*, check employer HSA contribution amount		Free money! See * about HDHP

*HDHP is a **High Deductible Health Plan**. They offer very low premiums with very high deductibles. It is generally coupled with a Health Savings Account (HSA) and possibly employer contributions. There can be tax advantages. However, it is important to fully understand how these plans work before choosing one.

COMPARE AND DECIDE

Checklist Item	✓	Notes / Action Needed
ESTIMATE TOTAL ANNUAL COSTS		
Compare costs across all plans		Think about your health, finances, and how you use your health insurance.
ADMINISTRATIVE REVIEW		
Note open enrollment deadline		Late enrollment = wait until next year
Note effective date of coverage		Depends if this an open enrollment or from a new job or life change.
Check grace period and cancellation policies		
Check NCQA rating at www.ncqa.org		
FINAL DECISION		
Reviewed all sections of this checklist		
Discussed options with family members who will be covered		
Get questions answered: HR, Benefits, Consultant		
Enrolled in chosen plan before the deadline		
Download and save chosen plan's full Summary of Plan Description (SPD)		More detailed than SBC. Save for future reference
Save ID card information		For care before cards arrive.

KEY TERMS GLOSSARY (in alphabetical order)

Coinsurance	Your share of costs after meeting the deductible. Calculated as a percentage (e.g., 20%).
Copay	Fixed dollar amount you pay for a covered service (e.g., \$30 per doctor visit).
Deductible	Amount you pay out-of-pocket before insurance begins paying (except for preventive care).
Formulary	The list of prescription drugs covered by a plan, organized into cost tiers.
FSA	Flexible Spending Account – pre-tax account for medical expenses; use-it-or-lose-it rules apply.
HDHP	High-Deductible Health Plan – lower premiums, higher deductible; eligible for HSA contributions.
HMO	Health Maintenance Organization – requires a primary care doctor and referrals; lower cost but less flexibility.
HSA	Health Savings Account – tax-advantaged savings for medical costs; available with qualifying HDHPs.
Network	The group of doctors, hospitals, and providers contracted with your insurer at negotiated rates.
Out-of-Pocket Maximum	The most you'll pay in a plan year. After this, insurance covers 100% of covered services.

KEY TERMS GLOSSARY (continued)

PCP	Primary Care Provider or Physician. They provide prevention and routine care, coordinate your care, and manage your referrals to specialists.
POS	A Point of Service (POS) health insurance plan is a mix between an HMO (Health Maintenance Organization) and PPO (Preferred Provider Organization) plan. It requires a primary care provider (PCP) for care coordination and referrals. It generally offers lower costs for in-network care, while providing coverage for out-of-network services at a higher cost to the user.
PPO	Preferred Provider Organization – more flexibility, no referrals needed; higher premiums. Out-of-network services are allowed.
Premium	Monthly amount you pay for health coverage, regardless of whether you use care.

