

# Benefits and Me



January 2025

## Reducing Health Care Costs in 2025



Health care costs are likely to increase by 7%-8% in 2025. As health care affordability remains an issue for many American workers, consider taking these steps to reduce your health care costs this year:

- **Brush up on health plan knowledge.** Knowing what your health plan does and doesn't cover is critical for reducing your overall spending.
- **Use in-network providers.** Health care costs go up significantly if you receive out-of-network care. Always review your plan documents before scheduling care to ensure your provider is in your network.
- **Plan and budget your care.** The beginning of the year is a great time to consider potential upcoming health care costs, review your health plan coverage and budget accordingly.
- **Ask questions.** Don't be afraid to ask questions when visiting your doctor; this can help keep your costs down. If you require care, ask if there are comparable procedures or services that are more affordable while still being effective.

It's important to be aware of all available health care benefits—and their fine print—so review your current coverage. Contact HR with any questions.

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## The Power of Gratitude and Positive Thinking

It can be easy to get caught up in everyday stress and negativity. However, practicing gratitude can be a powerful tool to improve mental health. Gratitude encourages you to savor the present moment and acknowledge the good in your life, no matter how small. This positive focus can lead to a more optimistic outlook and allow you to build stronger relationships. It also encourages resilience, helping you bounce back from setbacks more quickly. Similarly, gratitude instills a sense of control over emotions, enabling calmer and more effective responses to stressors.

Embracing a positive mindset may lead to greater happiness and success, as it can open up new opportunities and foster a sense of optimism. Regular gratitude practice also can help individuals savor positive experiences and be more present in the moment. A positive outlook doesn't mean you ignore life's challenges; you approach them with a constructive and hopeful attitude. Gratitude is a journey; every small step can lead to a more positive and fulfilling life. Contact HR if you have questions about available wellness resources, such as an employee assistance program, that can help you develop a positive mindset or offer support when life feels overwhelming.

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## Key Players in the Employee Benefits Industry

Your health insurance helps you and your dependents stay healthy, shields you from large or unexpected expenses, and offers resources to enhance your well-being. But you likely aren't aware of everything going on behind the scenes. The following key players shape the modern employee benefits landscape:

- **Insurance companies** (or carriers) provide financial backing, underwrite and provide various types of employee benefit plans (e.g., health, dental, disability and life insurance).
- **Employee benefits brokers** are an intermediary between employers and insurance carriers.
- **Third-party administrators** (or TPAs) handle administrative tasks associated with employee benefit plans on behalf of employers.
- **Administrative services organizations** (or ASOs) can provide administrative and HR services on behalf of employers.
- **Pharmacy benefits managers** (or PBMs) design and administer a plan's prescription drug benefits. They negotiate with drug manufacturers and pharmacies, develop formularies and process prescription claims.