

GAP Supplemental



GAP has become a tool to manage the ever-increasing major medical expenses for employers and employees. Regardless of the major medical structure, GAP can save employers and employees money. Put simply, GAP saves money and reduces the risk of high out-of-pocket deductible expenses. OptiMed Health GAP is customizable for ease in finding the best solution!

Here are the ways GAP can be customized:

- **Inpatient Coverage:** covers eligible expenses if insured person is hospital confined under the regular care and observation of a physician.
- **Outpatient Coverage:** covers eligible expenses for treatment at a licensed facility, including physician's office, diagnostic clinic, urgent care clinic, or outpatient surgical center.
- **Combined Benefits Option:** offers one limit over both inpatient and outpatient eligible expenses.
- **HSA Compatible Option:** adds a deductible to satisfy IRS regulations and allow employers to offer GAP along with HSA qualified medical plans.
- **Mental Health and Substance Abuse Rider:** covers services related to mental health and substance abuse.

Employers Want:

- Lower employee benefit costs without sacrificing quality.
- Low cost alternatives.
- Benefits to attract and retain employees

Employees Need:

- Benefits that fit their needs and the needs of their family.
- Ease of access to benefits.
- Limited exposure to costly out-of-pocket expenses.

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OptiMed Health GAP: Explained

1

INCREASE DEDUCTIBLE TO LOWER PREMIUM

Select a higher deductible plan to lower the cost.

Major Medical Premium

\$1,000 Deductible
150 Employees

\$1,131,566

HDHP Premium

\$5,000 Deductible
150 Employees

\$695,144

2

SELECT A GAP PLAN

Invest a portion of the cost savings in an OptiMed Health GAP plan to "fill the gap" created by the higher deductible.

OptiMed Health GAP

\$5,000 Inpatient
\$2,500 Outpatient
150 Employees

\$176,856

3

ADD UP THE SAVINGS

Cost savings from a high deductible major medical plan with OptiMed Health GAP supplemental coverage

Major Medical =

\$1,131,566

HDHP + GAP =

– \$872,000

Annual Savings =

\$259,566

Note: This is an example used for illustrative purposes only. Your OptiMed Health Representative can help you determine your actual cost savings.

The average annual major medical insurance premium in 2019 was \$7,188 for single coverage and \$20,576 for family coverage. The average family premium has increased 54% since 2009 and 22% since 2014. High deductible health plans (HDHP) have become prevalent as employers try to save money. (Source: Kaiser Family Foundation Study)