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LETTERS TO THE EDITOR

Health savings accounts a valuable tool in reform

Editorial Page Editor Randy Schultz was correct in his Aug. 9 column ("Ignore health care quacks") that individuals shouting at lawmakers are more likely to make a dent in their reputations than contribute to the discussion on how to improve health care. Unfortunately, he made an unfair assertion about one of the medical insurance successes of the millennium: health savings accounts.

HSA's are not a "tired solution," but one that has attracted millions of Americans in the past five years since Congress (Republicans and Democrats) made it available. An estimated 46 million people are without health insurance, but 18 million earn at least \$50,000 a year and choose not to participate because of what they consider excessive premiums. For an enhanced system to work, everyone must pay something. So how do you "force" individuals to be part of an insurance group that covers procedures they don't need or want based on their age or gender?

One solution to this "all-in" dilemma is

greater use of health savings accounts. Money placed in HSA's is protected if not used for medical expenses, can grow tax-free and is transferable to other health care plans or Medicare. HSA's are among the broad variety of insurance products I sell my clients. Based on my experience, HSA's are used by working individuals on all income levels, are cheaper by 22.5 percent than a traditional family health insurance plan and are extremely valuable to those who get sick or have pre-existing conditions. Once you reach a deductible level in an HSA, there are no co-pays on prescriptions, doctor visits, hospital procedures or testing.

Congress faces heavy lifting to make health care coverage portable and affordable, and not break the taxpayer. HSA's can be meaningful in that outcome.

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Editor's note: Richard S. Bernstein is chief executive officer of Richard S. Bernstein & Associates Inc. in West Palm Beach.