Guardian®

Benefits enrollment preparation checklist

It's that time of the year to review your benefits options. While this time brings an opportunity to get the coverage you need, it also can be overwhelming. **Here are 5 things you should check before making your annual benefit elections.**

1 Know what's available in your company's benefits package

See if your company options have changed. If you're married or have a partner, do the same with the benefits they get through work.

2 Check to see if the benefit deductibles and/or premiums have changed

Deductible or premium changes can affect your out-of-pocket medical costs of the benefits you choose. If available, consider a Health Savings Account (HSA) or Flexible Spending Account (FSA) or supplemental health coverage like accident, hospital indemnity, or critical illness to help with deductibles and other out of pocket expenses.

3 Assess any life changes that would call for more or less protection

Recently married? Having a baby? Moving to a bigger house? That means you now have more day-to-day expenses and future income to protect.

4 Review your budget

You may be able to allocate a little more money each month to things like contributing more to a retirement plan, saving for a child's college fund, or increasing your protection. Additionally, make sure you have life insurance and disability protection set up if anything were to happen to you.

5 Consider your family's health history and lifestyle

It's a good idea to get insurance coverage before you need it to ensure you and/or your family are protected. Many benefits are only offered during open enrollment and usually with less restrictions (unless you had a qualifying life event like a change in marital status or birth/adoption of a child).

Make sure you take the time to review your benefit options!

For more tips, view our guide to choosing benefits:

guardianlife.com/deciding-moments-benefits-guide

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