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# **HSA-Health Insurance for the Self-Employed**

## **You've anticipated this day for oh so long...**

You've finally decided to take the plunge and go out on your own. You have a business plan and the savings in place to pay the bills until your business takes off. The first customer is already lined up.

Ok, you are a bit nervous. The usual questions pop into your head. Will I find enough business to support my family? What if the economy heads south? Will I be able to compete with the big boys?

And your spouse asks the big question..."What about insurance." No problem you think. Then you start getting quotes. Oh my gosh! I only pay \$250 a month now. How could it jump to over \$1000?

## **What do I do now?**

One of the scary parts of taking the leap and becoming self-employed is health insurance. The typical single policy costs \$4,479 while the average family policy costs \$12,106 <sup>1</sup>. It is not surprising that this is a major concern for most entrepreneurs.

Several years ago the US government responded to the rising health care costs by creating the Health Savings Account (HSA). It was designed to help people manager their health care costs by giving them control over where their health care dollars are spent.

It essentially applies capitalism to our healthcare system.

[\(more\)](#)

1: 2007 survey conducted by the Kaiser Family Foundations and the Health Research and Educational Trust.

You can also find this article published on [HSA-Health Insurance for the Self-Employed](#), and on the tag pages [Entrepreneurship](#).