PUTTING FAITH IN HEALTHCARE SHARING MINISTRIES?

4 POINTS TO CONSIDER

HCSMs offer a healthcare option, mostly for affordability. Some are good. Others exploit loopholes to commit fraud. Know before you buy.

1. HCSMs are NOT insurance
   They look like health insurance, but are not. Most plans are not Affordable Care Act compliant. Don’t expect coverage for pre-existing conditions, mental health or other needs. Check in advance.

2. State insurance departments may not regulate plans
   If you have a coverage or claim dispute don’t expect your state insurance department to help– DOIs have little authority over unlicensed insurance products.

3. HCSMs history of fraud
   Some HCSMs may be legitimate, but many states have taken action against HCSMs for deceptive or fraudulent practices.

4. Verify before you buy
   Be cautious, check the HCSM out fully and verify all claims about services, coverage, or payments.