



Open Enrollment: What to Review Before You Choose Your Benefits

Open enrollment can sneak up quickly, bringing premiums, deductibles, acronyms, and deadlines. Rather than automatically choosing last year's benefits, [take time to review your options](#). The decisions you make can affect your healthcare costs, financial security, and household budget all year.

What to Review During Open Enrollment

Start with what changed. Marriage, divorce, a new dependent, income changes, new prescriptions, planned procedures, or more specialist visits can all shift which plan fits best.

How to Choose a Health Insurance Plan

Look beyond the monthly premium. Compare [health insurance](#) deductibles, copays, coinsurance, out-of-pocket maximums, prescription coverage, and provider networks. Confirm that your doctors and medications are covered.

The stakes are significant: average annual premiums for employer-sponsored family coverage reached [\\$26,993 in 2025](#), with workers contributing \$6,850 toward that total. A lower premium may save money each paycheck but cost more if you expect substantial medical care.



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Protect Your Budget

Estimate your prescription costs, appointments, and procedures. Then consider what you could comfortably pay toward a deductible in an emergency and whether your savings could absorb an unexpected bill.

Review the Rest of Your Benefits

Health insurance gets the most attention, but dental and vision coverage, life and disability insurance, retirement plans, employee assistance programs, and tax-advantaged accounts can also provide meaningful value.

If you're eligible for a Health Savings Account (HSA), contributions may be tax-deductible or made pre-tax, earnings can grow tax-free, and withdrawals for qualified medical expenses can be tax-free. Review Flexible Spending Account (FSA) rules too, including your employer's deadline, carryover, or grace-period provisions.

Revisit Retirement Savings

If your employer offers a retirement plan match, consider contributing enough to receive the full benefit if your budget allows. Even a modest increase may make a meaningful difference over time.

Open Enrollment Checklist

- Compare premiums, deductibles, copays, coinsurance, and out-of-pocket maximums.
- Confirm that your doctors, specialists, hospitals, and prescriptions are in network and covered.
- Estimate your likely healthcare needs and costs for the coming year.
- Review HSA and FSA eligibility, contribution limits, deadlines, and carryover rules.
- Evaluate dental, vision, life, and disability insurance options.
- Review your retirement contribution rate and employer match.
- Update beneficiaries and dependent information.
- Consider how each benefit choice fits your monthly budget and emergency savings.
- Submit your elections before the open enrollment deadline.

Make the Most of Available Resources

Benefits decisions can feel overwhelming. Your financial institution may offer budgeting tools, financial wellness resources, or guidance to help you understand how your benefit choices affect your monthly cash flow and broader financial picture.

If healthcare costs, credit card balances, medical debt, or other challenges are straining your budget, our trusted partner GreenPath offers [free financial counseling](#). A certified counselor can help you understand your options, prioritize expenses, and build a plan for your immediate needs and long-term goals.



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