

Graduation is over and now you're one of the thousands of young adults ready to start pursuing your future career. And maybe you're a little freaked out by the uncertainty of it all. This year presents bright prospects for job seekers but it still may take some time to find that perfect first job. In the mean time, those of you who are insured on family or university health insurance plans may soon find yourselves without health insurance.

So, while you're polishing your resume and surfing the job sites, consider a low cost health plan. Here are a few things to keep in mind:

### Higher Deductibles Mean Lower Payments

On a health insurance plan, the annual deductible is the amount you have to pay (not counting co-payments) before your health insurance kicks in. Health insurance plans come with various deductible levels, ranging from \$500 or less to as much as \$5,000 a year. Typically, the higher your deductible, the lower your monthly payment will be. But choosing a plan with a high deductible doesn't mean you're unprotected. For example, since visits to the emergency room can be so expensive, you're bound to save a substantial amount of cash even with a \$5,000 deductible. And if you get into a car accident, it's a lot easier to borrow \$2,000 or \$5,000 to help you cover your deductible than it is to borrow \$20,000 to cover the whole bill!

### Location, Location, Location

Believe it or not, health insurance rates vary across much of the country. Ironically, cities that have higher costs of living often have cheaper health insurance rates. For example, California is often considered one of the most expensive states to live in, but its health insurance rates are often more affordable than those of other states. Each state has its own rules and regulations that affect competition among health insurance companies, and, as you might remember from Economics 101, competition is good for consumers! So, when you're trying to figure out where to settle down, check out the prices for a few different things including rent, health insurance and car insurance before you move.

### Short-Term Means Cheaper

Just like the name implies, short-term plans are intended to cover you while you're in-between other coverage. You can buy plans for up to a year that will cover you in the event of an expensive injury or illness. These plans aren't designed to cover a doctor's office visit for a simple cold: these are intended to cover you if you fall off a mountain or get into a car accident. It's a great idea because you know how things happen when you least expect it!