



Ask your doctor about charity care for the uninsured and underinsured.

## Health Care

If the kids need insurance or you're unable to afford rising premiums, try these financial fixes

Dina Baldwin's job at a small New York nonprofit had good health benefits for its employees, but not for their families. The result: The policy siphoned \$600 from her each month to cover health insurance for her 4-year-old daughter Taryn, who has a heart condition. Initially Baldwin didn't use a state health insurance program because, she says, "My daughter has serious concerns and I wanted to make sure she received the best care." Taryn recently got a clean bill of health and Baldwin signed up for the state plan for \$100 a month, even though she earns more than \$58,000 a year. When it comes to getting adequate coverage, here are three things to think about:

**ROADBLOCK: The kids don't have health insurance.**

**ACTION PLAN:** Apply for Medicaid ([cms.hhs.gov/MedicaidEligibility](http://cms.hhs.gov/MedicaidEligibility))—a government program that pays for medical care for those with limited income. Also, check out the Robert Wood Johnson Foundation Cover the Uninsured project ([covertheuninsured.org](http://covertheuninsured.org)), which has resources for those without health insurance.

**ROADBLOCK: You're getting a divorce.**

**ACTION PLAN:** Women who are divorcing can have their children covered under their soon-to-be ex-husband's health insurance, says Jesse Abercrombie, a financial adviser with Edward Jones Investments in Dallas. If your child has any chronic ailments, such as asthma, make every effort to maintain group health care benefits. It's the only type of health coverage that's not allowed to reject a child or limit coverage due to preexisting conditions.

**ROADBLOCK: Your child's father doesn't want to add his son or daughter to his health care plan.**

**ACTION PLAN:** In recent years states have begun including medical coverage in child support orders, Chandler says. If your child's father has medical benefits, the courts can require his employer to cover your child. For more information on Qualified Medical Child Support Orders, visit [dol.gov/ebsa/publications/qmcsos.html](http://dol.gov/ebsa/publications/qmcsos.html).

—Additional reporting by Tamara E. Holmes  
\*Some subjects' names and identifying details have been changed.

## BEST ADVICE

*Expert tips on guardianship, tuition and saving*

**Q** What can I do to make sure my kids are taken care of in case something happens to me?

—Trina Wells, Macon GA

**A:** To increase the likelihood that your children will be reared with values similar to yours, identify a primary guardian and a secondary guardian. Incorporate the Guardianship Designation into your will. Include a wish list of religious and educational practices for your children to follow. A life insurance policy will provide for their day-to-day needs.

—Michelle C. Thomas, Esq., M.C.  
Thomas & Associates

**Q** I haven't started putting aside money for my children's education. What can I do?

—Shelly Martin, Chapel Hill NC

**A:** Contribute to a 529 college savings plan, in which you invest in specific securities, managed by professionals. All withdrawals are free from federal income taxes. Depending on your income level, you can also contribute up to \$2,000 annually to a Coverdell Education Savings Account, where earnings and withdrawals are also tax-free. [Savingforcollege.com](http://Savingforcollege.com) has the steps to getting started.

—Jesse Abercrombie, financial adviser, Edward Jones Investments

**Q** It's hard on one income to cover necessities, let alone save for retirement. How can I establish a "rainy day" fund?

—Angie Kirk, Baltimore

**A:** Start small. Take \$5 or \$10 and put it in a savings account far from your house. Or find one online with a high interest rate at [savingsaccounts.com](http://savingsaccounts.com). Use cash instead of debit cards and deposit spare change into the account. Once you get into the habit of saving, double your contributions.

—Michelle Oliver, president, The Oliver Financial Group