

# The Balanced Approach to Health, Dental and Wellness Care

By Harry Matheis

**T**ake a moment and think of all the gadgets, gizmos and latest modern conveniences in the world that make our lives easier. Now take a guess as to what is the one thing most people just cannot live without? In 2003, the Massachusetts Institute of Technology (MIT) asked approximately 1500 adults and teens to pick from a list of *can not live without* items. The answer, surprisingly enough, was not any modern electronic equipment or gadgetry, it was the 15<sup>th</sup> century invention that costs just couple of dollars - the good old reliable toothbrush! Having brushed aside the tough competition, the toothbrush has earned its place in history as one of the great inventions or all time.



Which Invention can you simply not live without?

ITEM	ADULTS	TEENS
<b>Toothbrush</b>	<b>42%</b>	<b>34%</b>
Car	37%	31%
Personal Computer	6%	16%
Cell Phone	6%	10%
Microwave	6%	7%

Source: Lemelson-MIT 2003 Invention Index

## TOP TEN REASONS WHY YOU SHOULD HAVE COVERAGE

1. **WHY PAY**, full price for prescription drugs and professional services when your Benefit Plan can cover most of the cost.
2. **COST EFFECTIVENESS**, for the cost of an Energy bar a day you can provide a comprehensive program of coverage for yourself.
3. **PEACE OF MIND**, coverage is in place when you need it.
4. **TAX EFFICIENCY**, provides a *best of the best* approach to spending your health care dollars.
5. **FINANCIAL ADVANTAGE**, financial assistance for the unexpected expensive medical costs, essentially becoming a budgeting tool.
6. **STATISTICS**, 1 in 3 will develop cancer; 2 in 5 will develop high cholesterol; 1 in 13 will develop diabetes; 9 in 10 will develop back problems; 1 in 20 will develop bronchitis.
7. **ACCESS**, ensures your access to services when needed, immediate care for those unexpected medical emergencies and for access to prevention programs which manage and maintain daily wellness.
8. **RESPONSIBILITY**, more than ever before having a health care plan is; the time to have a plan in place is before you need it - you cannot buy fire insurance on a burning building.
9. **GOVERNMENT DOWNLOADING**, recent redistribution of funding for basic coverages such as ambulance, professional services and even eye exams is now the responsibility of the patient or the private plan.

Today, people recognize concern for their oral hygiene, and professional dental care plays an important role in their overall health and well-being. In countless surveys of members of benefit programs provided by their employers or individuals that have private programs, the results show dental coverage to be ranked second only to prescription drug plan coverage.

An important lesson is to be learned from the historical relationship of dental care and dental care benefit plans (insurance). In the 1960s, dental care benefit programs began showing up in employer sponsored benefit programs. The existence of these programs provided access to normally expensive regular dental care visits for employees and their family. No longer would costly dental bills restrict a family's access to care. The dental industry also promoted a balanced approach to care by initiating regular visits and check-ups. For many people, a bright, white smile and perfectly aligned teeth was a dream within reach. The result of this access to a balanced, preventative approach, along with advances in dental care finds people keeping their teeth healthy and intact for their

entire lives. Moreover it is important to note, access to a preventative balanced approach of dental care - a wellness approach if you will, results in a longer, healthier, bright, white smile.

The lessons learned in the Dental Care example are rooted in a balanced approach to care combined with the importance of access provided in the form of a dental care benefit program. Well-cared-for teeth can influence everything from social interaction, nutrition, speech and self-esteem. Although your mouth says a lot about your health, a total balanced approach to health and wellness requires access to **all forms of healthcare**.

As fitness professionals you understand that the value of any program begins with a balanced approach, and much like the dental example, the success of the program may be dependant upon access to key areas providing value.

### Lets look at an example:

Susan, a 31-year-old independent fitness professional, teaches Pilates at ABC Fitness. After finishing up last night, Susan leaves ABC

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**ICEBERGS and medical care share similar characteristics...  
the unexpected lies below the surface; make sure you have  
a balanced plan in place and stay out of the North Atlantic!**

and on her way out to her car she accidentally slips and falls. While being helped to her feet she feels a sharp pain in the muscles of her lower back and left side of her pelvis. After some time, Susan gets into her car and makes her way home. Through the evening the pain continues to increase and she decides to drive to the hospital. Unable to get into her car, due to the pain and swelling in her back and pelvis, she calls for an ambulance to take her to emergency. A series of tests and X-rays reveal that Susan has strained the lower muscles in her back and has a bruised pelvis. The doctor prescribes medication for the pain, an anti-inflammatory for the swelling, and a visit to a physiotherapist for ultrasound treatments and deep massage. Susan will also need to see her dentist about getting a chipped tooth fixed.

In addition to Susan's lost two weeks of reaching fees, her immediate medical costs of this accidental fall are as follows:

- Emergency Ambulance \$ 75.00
- Prescription Drug Medication \$ 87.00
- Physiotherapy Initial Consultation \$ 125.00
- Physiotherapy Subsequent visits (7) \$ 455.00
- Massage - Maintenance visits (3) \$ 180.00
- Dental Care for Chipped Tooth \$ 385.00

#### Model A:

No Health Care Coverage

- Susan's Actual Out-Of-Pocket Expenses \$1307.00

**ACTUAL COSTS:** For Susan to pay these expenses out of pocket if she is in a 30% tax bracket earning \$35,000 annually she will need to earn \$1,867 before tax. For tax filing, Susan's medical expenses deduction will calculate to less than \$50.00

#### Model B:

Can-Fit-Pro Health, Dental and Wellness Coverage In Place

- Susan's Actual Out-Of-Pocket Expenses \$395.00

**FACT:** If Susan had coverage under Can-Fit-Pro's new individual Health, Dental and Wellness program, her out of pocket costs would be less than \$400 for the above incident. In addition, as an independent fitness professional, Susan may deduct her Health Care insurance premiums for the Can-Fit-Pro Plan as a business expense. (see *Tax Efficiency sidebar #2*)

In summary, for Susan, the outcome for this unfortunate incident will be hopefully that she recovers and returns to her profession when she is fit.

## "You cannot buy fire insurance on a burning building..."

### CAN-FIT-PRO HEALTH, DENTAL AND WELLNESS PROGRAM COSTS: TAX EFFICIENT PROTECTION & ACCESS TO MEDICAL CARE

Imagine having access to the benefit of a dental plan and private health care plan including vision care, built-in travel coverage, professional services and registered therapists, massage, chiropractor, naturopath, prosthetics, conveascent equipment and devices, hospital benefits, etc. and being able to deduct the plan premiums as an independent fitness professional!

As a self-employed, independent fitness professional you are eligible to deduct, from your business income, your premium costs and contributions to private health services plans. A self-employed individual is defined as an individual actively engaged in a business alone or with a partner. To be eligible, your business must be your primary source of income or your income from other sources must not exceed \$10,000 for the tax year. It makes good business sense to have a plan in place to ensure your access to the vital medical services when needed and to protect yourself from the financial burden of unexpected medical expenses.

#### Tax Deductions

The maximum amount deductible for the tax year is \$1,500 for each of you and your spouse and \$750 for each of your children. **\*Note:** if you claim a deduction as a business expense, you cannot also claim the personal medical expenses credit on your personal return for the same expense.

#### Example

A couple ages 28 and 32 with two children enrolled in the Can-Fit-Pro Health, Dental, and Wellness Silver Plan will pay approximately \$1,900 per year or (\$158/month) - of this amount \$1,825 is a deductible expense (\$152/month).

The lessons to learn from this example shows that with a balanced approach to Health, Dental and Wellness as in Model B, the unforeseen medical expenses become reasonable, manageable, and very tax efficient.

Do you have a total balanced approach to Health, Dental and Wellness care? Is your Plan in place? For a well-balanced approach it is important that your Plan is in place now before you meet the reality of Susan's experience. ☐



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