

Time to save a buck – also on your medical aid

At the beginning of November, Finance Minister Enoch Godongwana delivered his [mid-term budget speech](#) where he signalled even rougher economic waters ahead. At the very least, interest rates look steady for now – so at least we can feel some kind of relief through the rest of the year.

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But the fact remains that times are tough for the average consumer in South Africa (and the world). Saving every buck possible is at the top of many people's list, especially as we head into this festive season.

Here Fedhealth Medical Scheme gives you some tips to do just that – also when it comes to your medical aid.

1. **Review your insurance.** Take a broad look at all the insurance you have, from your car to your home to your life cover. Is your coverage still right for your needs and life stage, or could you cut it down somehow? Perhaps you work from home now so don't use your car as much, so could shop around for cheaper car cover? If you find this overwhelming, an insurance broker can help you navigate this.
2. **Take a staycation.** Maybe you've already planned your December holiday, but if times feel tight, staying home for your next holiday and taking advantage of local attractions can be a good way to relax while also saving money – on things like fuel, entertainment and accommodation.
3. **Investigate alternative sources of income.** While it's always good to think of ways to cut down on what goes out of your bank account each month, another approach is to stretch the income coming in. Think about alternative sources of income – for example, could you Airbnb your house while you're away or provide house sitting or pet sitting services? Every rand counts, so even a small side income initially can help ease your financial pressure and could grow over time.
4. **Re-evaluate your medical aid plan for 2024.** In September, South African medical aid schemes announced their contribution increases for 2024, which ranged anywhere from 5.9% to 7.5%. However, before you switch providers, make sure you're looking at the big picture: some schemes kept their increases lower at the expense of a smaller savings account, meaning the net effect is actually a higher increase.

Fedhealth does things differently

At Fedhealth, we don't cut benefits, and we don't slash day-to-day savings to make our increase lower. What we do offer, uniquely structured medical aid that *you* create according to your needs and budgets:

- **Choose your own day-to-day structure** (if you even want savings... we won't force them on you if you actually just want hospital cover) so that you can make sure you have enough to last you through the year.
- **Choose how you want to pay for those day-to-day savings** – a fixed monthly amount or as and when you use them.
- You can **customise your cover even further with optional discounts**. Save 10% on your monthly contributions with GRID by using network hospitals only, or 25% on your monthly contributions with Elect by paying a co-pay on planned hospital admissions. You won't sacrifice any benefits or cover by going this route.
- *Plus*, with our **one-of-a-kind total package of unique benefits**, we pay for various day-to-day expenses that other schemes will fund from your savings – for things like MRI and CT scans, take-home-medicine after a hospital stay, or trauma treatment at a casualty ward.

By offering medical aid that you create and control, Fedhealth lets you determine your own affordability and how much day-to-day savings you need.

Switch to Fedhealth and stay in control of what you pay, and what you get – no sneaky benefit cuts, no smoke and mirrors: just quality medical aid that you create and control for your needs and pocket.

To join Fedhealth, speak to your broker, call the Fedhealth Customer Contact Centre on 0860 002 153 or visit [fedhealth.co.za](https://www.fedhealth.co.za) to learn more.

For more, visit: <https://www.bizcommunity.com>