

QUARTERLY TALES

By Allstar, The All American Dog



DOG OWNERSHIP CONTEMPLATIONS

I recently came across an article from the American Animal Hospital Association (AAHA) that stated that just like us; the longevity of our pets has increased. It said that in the United States the average life span of a dog is 12 years. That is almost double the average life span reported in 1950.

That got me thinking about the financial commitment that comes with the ownership of man's best friend. The most obvious is the general wellness care provided by your selected veterinarian; but what about the extraordinary care that we often provide as our best friends become ill and/or age.

Therefore, I decided to compare the advantages and disadvantages of the various payment options available to pay for our pets care.

IS PET INSURANCE THE CHOICE FOR ME?

ASK YOURSELF THESE YES OR NO QUESTIONS

REGARDING THE BOND YOU DEVELOP WITH YOUR PETS –

1. Do you consider your pet a member of the family?
2. Do your pets sleep in the house/ bedroom or bed with you?
3. Do you purchase special accessories for your pet?
4. Do you select special food for your pet?
5. Do you consider your pet spoiled?

REGARDING PAYING FOR CARE –

1. Do you have a budget or savings account to pay for pet care?
2. Do you designate pet care as a line item in your budget?
3. Can you afford extraordinary, unplanned expenses?
4. Can you qualify for additional credit cards?

REGARDING RISK TOLERANCE –

1. Do you or can you be comfortable taking risks with your pet's health?
2. Do you or are you comfortable risking your personal finances when contemplating your pets care?
3. Are you willing to choose between your financial status and your pets' healthcare needs?

If you answered YES to any of the questions in section one or NO to any of the questions in sections two or three, you might want to consider pet health insurance.

Certain policies may make it easier for you to provide the quality of health care you believe that your pet deserves.

PET INSURANCE

ADVANTAGES

- Provides coverage for unexpected illness or injury
- Makes pet care affordable
- Offers peace of mind regarding pet's healthcare costs and one's financial situation
- May offer tailored plans for domestic pets of any age and some exotics

DISADVANTAGES

- Coverage varies by provider
- Preventive care may cost more or may not be covered at all
- There is usually a waiting period
- May not cover all conditions

PET HEALTH CARE CREDIT CARD

ADVANTAGES

- May be used with pet insurance or other forms of payment
- No interest when paid on time
- Extended payment plans may be offered
- Same-day approval

DISADVANTAGES

- Credit approval may be necessary
- Interest rates increase if you exceed your credit limit, pay late or fail to pay in full by the due date
- You may need to pay part of the bill if costs exceed your limit.

PERSONAL SAVINGS

ADVANTAGES

- No paperwork or waiting period
- Immediate access

DISADVANTAGES

- Amount to be saved for high-cost vet care may take months or years while care may be needed immediately
- Once savings are depleted, no money is immediately available for a new illness or injury
- Sticking to saving plans may be difficult
- Money may be needed for other purposes
- Savings may not cover costs

PERSONAL CREDIT CARD

ADVANTAGES

- No paperwork or waiting period
- Immediate access

DISADVANTAGES

- No paperwork or waiting period
- Immediate access
- Card limits apply
- High interest rates may apply
- Late payments may damage credit
- Enough credit may not exist to cover costs
- All available credit may be exhausted



Follow us on facebook



Planning how to finance your pets' health care is important. With proper planning, you can help your pet have a long and healthy life. Begin today so that you and your pet can enjoy many happy and healthy years together.

PET INSURANCE 101

Health insurance in general is confusing enough. And when costs exceed ones capacity to pay, euthanasia is sometimes the only choice for some heartbroken owners. Pet insurance may provide a better solution. Pet insurance functions like human health insurance and since pets are considered property, it functions a bit like your auto and home insurance as well. Here are some examples of the similarities and differences:

SIMILARITIES

- Deductible choices
- Comprehensive coverage available
- Preventive care coverage available (may include additional premiums)
- Monthly premiums
- Annual benefit limits apply
- Medical condition benefit limits
- Choice of co-payments
- Prescription drug coverage available

DIFFERENCES

- Pre-existing conditions are not transferable from one company to another
- Full payment is due at the time of service
- Claims are filed by the pet owner
- Deductible and co-payments are applied to reimbursement
- No network of doctors

Pet insurance policies can cover a variety of medical conditions, accidents, emergency visits, hospitalization, x-rays, surgeries, cancer treatment and chronic diseases like diabetes, kidney failure and arthritis. Hereditary ailments and congenital defects may also be covered.

Policies may offer lower premiums in exchange for more limited coverage. They may also be limited as to what health conditions are covered. Dollar limits may be in effect for some treatments and the age or breed of the pet may be factors, when determining coverage. In the end, pet health insurance policies vary by provider and the differences may be significant. So select the policy and the provider as carefully as you select your own health insurance.

SELECTION DO'S AND DON'TS

DO:

- Research companies and policies before selecting
- Enroll you pet when your pet is healthy
- Confer with your vet
- Compare at least three companies and three policies
- Read the fine print
- Make sure you understand how reimbursements are made
- Ask what factors cause premium increases
- Ask what factors cause increased premiums
- Select the deductible you can easily afford
- Visit the selected company's website and other Social Media to obtain existing customer reviews

DON'T:

- Wait until your pet is ill to obtain a policy
- Make decision based on advertising
- Base your decision on cost alone. A low premium now may not provide enough benefits when needed later, while higher premiums may be affordable now, but may become too costly to keep in the future.

HOLIDAY REMINDER

WATCH OUT FOR HOLIDAY FOODS THAT MAY BE HAZARDOUS TO YOUR PET.



Alcohol • Tobacco

Chocolate, coffee, and tea

Uncooked meat, fish, and poultry

Uncooked yeast dough

Grapes and raisins

Artificial sweeteners • Macadamia nuts

Rich, fatty foods, like gravy or grease

WHAT'S NEW IN THE FRANCHISE?

Congratulations to Chris and Megan Masson on opening their All American Pet Resort in Rochester Hills, Michigan. Featuring three separate boarding and daycare areas complete with music, TV's. and webcams that can be viewed on any Smart device.

Visit them online at

www.aapprh.com
and enjoy the view.