

**EXTRACT: NEWS CORP AUSTRALIA NETWORK  
SUE DUNLEVY**

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**Cheapest health fund policies revealed as Australians pay up to \$3800 more**

News Corp has compared the price of every health fund policy in the country and found the cheapest Gold policies were offered by not-for-profit funds, including St Luke's, Mildura Health Fund, CBHS for Commonwealth Bank employees, Teacher's Health and Navy Health.

Unlike big for-profit funds like Medibank, Bupa and nib, these mutual health funds don't need to set aside money to pay dividends to shareholders or make a profit.

"Members Health funds don't have to generate profits for shareholders or overseas investors, so can give back more in benefits than would otherwise be the case." Mathew Koce, chief executive of the funds lobby group Members Health, said.

They also pay back 83.3 per cent of their premium revenue in benefits to their members compared to the 80.2 per cent rebated by for-profit insurers, he said.

However, some of these funds are "closed", meaning you have to be a member of a workforce such as a teacher or be in the Navy to join.

"Even if you don't work in a particular industry, you can often qualify for membership through a family member that does – such as a parent, child or grandparent," Mr Koce said.

You can check on the Member's Health website to see if you qualify to join some of these cheaper funds.

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**Source:**

<https://www.heraldsun.com.au/lifestyle/health/cheapest-health-fund-policies-revealed-as-australians-pay-up-to-3800-more/news-story/od48066cee65b456feb8b61d87d259ea>

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**Putting members' health before profit**

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*Members Health is the peak industry body for an alliance of 26 health funds that are not-for-profit or part of a member-owned group, regional or community based. They all share the common ethic of putting their members' health before profit and help care for more than 5.3 million Australians.*

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