

# Should You Take Insurance?

Common myths debunked + key questions to guide your decision.

First we need to acknowledge Common Myths about insurance vs private pay:

## 1 Billing insurance is complicated.

It's really easy & takes seconds every week if you're using something like TherapyNotes.

## 2 Only rich people private pay for therapy.

This seems like it would be true — but it's not.

## 3 I need to hire someone to get me on insurance panels.

Nope. Hop into CAQH & you can DIY.

## 4 Private pay therapists are \_\_\_ / Therapists that take insurance are \_\_\_.

Humans love to generalize. I assure you, there are probably more differences within groups than between groups. Both are making the choices for their practice that they feel are best.

### SHOULD I TAKE INSURANCE?

## Key Questions to Ask Yourself

**Do you *need* a really quick build?** (need not want) If so, maybe take insurance — but plan for about 3 months minimum to officially get on a panel.

**Does taking insurance or not taking insurance feel like the best ethical/social justice decision for you?** (There are arguments both ways.)

**Would you rather make less now & more later** as is the pattern of a slower-building private pay practice — or slightly more in the short term and less in the long term?

**Is it important to you to get raises over the years?** Private pay is a better choice. Or is the fee insurance gives you enough to live the life you want to live?

**Would you rather take a pay cut to avoid marketing as much?** Like insurance, marketing is something people think is harder than it is.

**Do you have solid notes that can stand up to an insurance audit?**

**Are there people in your zip code who have good experiences with certain panels & bad experiences with others?** Get the details.

**Make absolutely NO choices until you have done the math** to see how much you ACTUALLY need based on taking time off, paying into retirement, and working the amount of time you want to work. I recommend the free [Fun with Fees Calculator at heytiffany.com](#). If insurance doesn't provide that but you need it temporarily, set a firm date or marker (in 6 months / once I've saved \$\_\_\_ / once I have 15 clients) that you plan to get off the panel.