

ANNUAL HEALTH INSURANCE CHECK-UP



Simplify your research process by focusing on the coverage option that best fits your financial and health situation.

HOW IS YOUR HEALTH INSURANCE COVERAGE PROVIDED?

EMPLOYER-SPONSORED

Coverage offered to employees of large and small private companies, federal, state and local government and active military.

5 THINGS YOU NEED TO KNOW

- **Already covered by your employer?** Pay close attention to your enrollment options this year. Premiums and coverage limits may have changed.
- **Changing jobs?** You may be subject to a probationary period (cannot exceed 90 days), during which you are not eligible for group coverage.
- **Need interim coverage?** Under [COBRA](#), you have 60 days to opt-in to continue your previous employer's coverage. You must pay the entire premium for 18 months (29 months if disabled), but the premium charged cannot exceed the full cost of the coverage.
- **Have you lost coverage from a previous employer?** You typically have 60 days to enroll in private individual insurance on an exchange during a Special Enrollment Period.
- **Employed by a small business?** Companies with [50 or fewer employees](#) may provide coverage through the [SHOP marketplace](#). Small business owners also do not need to offer COBRA unless required by state law, so take time to understand your state's mandate.

INDIVIDUAL

Consumers not covered by an employer-sponsored or public plan can compare and enroll in individual health insurance plans via online exchanges operated by federal or state governments.

5 THINGS YOU NEED TO KNOW

- **Procrastinators, beware.** The 2018 [healthcare.gov](#) open enrollment period is Nov. 1 - Dec. 15, 2017, with coverage beginning Jan. 1, 2018. Open enrollment dates for state exchanges vary.
- **Explore new options for enrollment.** The new direct enrollment option allows third-party insurers to handle the entire transaction. Compare plans before buying to understand all choices.
- **Have unpaid premiums?** Beginning with 2018 open enrollment, insurance companies may be permitted to collect unpaid 2017 premiums before providing coverage in 2018.
- **Want to carry over coverage?** If you're currently covered through the exchange and do not choose a plan for 2018, you will be re-enrolled in the same or a similar plan. Compare your existing plan against others in the marketplace to find the best fit.
- **Not covered?** Anyone without health insurance must pay a [penalty](#) for every month they are uninsured (unless they qualify for an [exemption](#)). If you lose coverage due to job loss or another [qualifying event](#), you have up to 90 days to secure coverage or pay a fee assessed against your tax return.

PUBLIC

Medicare and Medicaid are government programs that help pay for health care. However, benefits, cost and eligibility requirements differ. For more information, visit [medicare.gov](#) or [medicaid.gov](#).

5 THINGS YOU NEED TO KNOW

- **Understanding Medicare.** Medicare is a federally funded program available to most U.S. citizens and permanent legal residents age 65 or older. People younger than 65 also may be eligible for Medicare if disabled, suffer from kidney failure or ALS (Lou Gehrig's disease). The program is administered in [four parts](#), not including [Medigap](#) private insurance plans.
- **Know when to enroll.** Open enrollment for Medicare Advantage and Medicare prescription drug coverage (Part D) occurs from Oct. 15 - Dec. 7, 2017. If you miss the deadline and didn't experience a [qualifying event](#), you can apply during general enrollment (Jan. 1 - March 31 of each year), though you will have to pay a premium penalty. Coverage will begin the following July.
- **High-income impact.** Consumers who earn more than \$133,500 [may see increases](#) in 2018 Medicare Part B premiums. Enrollees should contact Medicare for an estimate and plan accordingly.
- **Understanding Medicaid.** Medicaid is jointly funded by federal and state governments. Eligibility is means-based, and the program has strict income requirements that vary from state to state.
- **Be aware of state-by-state differences.** Medicaid enrollees should pay attention to possible changes to eligibility and coverage options if they move to a new state.

RETHINK YOUR RESEARCH

No matter which insurance option fits your needs, three simple steps will help you focus your research efforts, cut through the clutter and get smart about YOUR health insurance needs:

1 Start early. The more information you gather, the smarter your decisions.

2 Stay informed. The health insurance landscape is evolving rapidly. What is true today may be false tomorrow.

3 Shop around. What made sense this year may not be the best solution next year, particularly if your employment situation has changed. Take time to shop around.



For more information to help you make the best health insurance decision for your family, visit [InsureUonline.org](#).

1 - <http://www.medicare.gov>
2 - <http://www.healthcare.gov>
3 - <http://www.medicaid.gov>

4 - <http://www.kff.org/medicare/issue-brief/medicares-income-related-premiums-a-data-note/>
5 - <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/faqs/cobra-continuation-health-coverage-consumer.pdf>