

KNOW YOUR BENEFITS.

From



Individual Health Insurance

Individual health insurance is health coverage that is purchased by an individual or a family that is not tied to a job or a group of policyholders.

Many people get health insurance through their employers. However, if you do not currently participate in your employer's health plan, or if your employer doesn't offer coverage, obtaining individual insurance is a good route to go to ensure that you and your family can receive affordable routine health care and be protected from very high costs in the event of a medical emergency.

In 2014, having some form of insurance that provides minimum essential coverage will become more important than ever. That's because the Affordable Care Act (ACA) requires most individuals to obtain coverage or pay a penalty, beginning in 2014. While fairly small at first, the penalty increases significantly over the next two years.

The following is an overview of types of coverage and where you can get them.

Obtain Insurance in the Individual Market
Obtaining an individual policy can be expensive. Before purchasing, shop around for the best plan with the lowest premium. In

general, the lower the premium, the higher the out-of-pocket costs when you need care; the higher the premium, the lower the out-of-pocket costs. Make sure you are covered in case of a major medical accident and also for preventive care.

Health Insurance Marketplaces

The Health Insurance Marketplaces (also known as Exchanges) are a new way to find and buy health insurance and apply for Medicaid. Created by the ACA, the Marketplaces are designed to help you easily find health insurance that fits your budget.

Eligible individuals can shop for coverage using the Marketplaces. Qualified health plans in the Marketplaces will be sold and run by private companies, and every plan will cover a core set of benefits called essential health benefits, which include preventive care. Additionally, all plans offered in the Marketplace will provide free preventive care, with 100 percent of the cost paid for by insurance companies.

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Extended coverage policies are broken down into four categories: bronze, silver, gold, platinum. The category you choose affects how much your premium costs each month and what portion of the bill you pay for things like hospital visits or prescription medications.

No qualified health plan can refuse to cover people with pre-existing conditions. You will have guaranteed coverage and renewability, regardless of a pre-existing condition (like cancer or diabetes), gender, age, etc. There is also a "catastrophic" plan option available to young people and low-income individuals.

Beginning October 2013, you and your family can explore every qualified health plan offered in the Marketplaces in your area. You may even be eligible for an advance payment tax credit that lowers your monthly premium right away. Open enrollment for 2014 coverage ends after March 31, 2014.

For more information on the Marketplaces, visit www.healthcare.gov.

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Individual Health Insurance

Get on Your Parent's, Spouse's or Domestic Partner's Plan

If your spouse or domestic partner has an employer-sponsored plan that is open to family members, consider joining and enrolling your children. The ACA extended coverage for young adults up to age 26 on plans offering dependent coverage, regardless of their marital or student status.

COBRA and State-sponsored Programs

If recently left your job or had your hours reduced and were subsequently dropped from employer-based coverage, you may be able to obtain coverage under the Consolidated Omnibus Budget Reconciliation Act (COBRA).

After you leave your job, your former employer no longer pays for any of your insurance costs. When you have COBRA coverage, you usually have to pay the entire premium yourself, plus a small administrative fee.

Your state may have laws that complement federal COBRA regulations and other protection statutes, such as mini-COBRA plans. If you work for an employer with 20 or fewer employees, your state may have mini-COBRA laws that allow you to obtain benefits.

Obtain Insurance Through Protections Under HIPAA

Under the Health Insurance Portability and Accountability Act (HIPAA), at least one private insurer must sell you a policy, if you meet all of the following conditions:

- You previously had 18 months of coverage without a break for more than 63 days
- The last day of your coverage was through your former or current employer
- You do not have a COBRA or mini-COBRA option available

Determine Whether you are Eligible for Medicaid or Other State Programs

Medicaid provides health coverage for some low-income individuals, including families and children, pregnant women, the elderly and people with disabilities. People who do not qualify for full Medicaid benefits may still be eligible for screenings for breast and cervical cancer or assistance with certain treatments.

The rules for Medicaid enrollment differ slightly from state to state. You can visit www.medicaid.gov or use your state's Marketplace to determine whether you are eligible for Medicaid coverage in your state. You can also consult your local health department to see if there are any public coverage options available in your area.

The ACA established a temporary reinsurance program to provide reimbursement to participating employment-based plans for a portion of the cost of providing health insurance coverage to early retirees and their spouses, surviving spouses and dependents. If you or your spouse has recently retired, you may qualify for this coverage.



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