

How to Buy Health Insurance If You Lose Your Job

For those who have lost jobs during the COVID-19 pandemic, the loss of income is only part of the hardship. Another major part is the loss of health insurance that came with the job.

Amid the worst public health crisis in a century, millions of people no longer have their health coverage for this reason. What can they do to replace it?

Public exchanges

One avenue is the health insurance exchanges in their states. These are online marketplaces, created under the [Affordable Care Act](#), where individuals and small employers can purchase coverage. Some states have their own exchange, while others participate in the federal government's [HealthCare.gov](#) website.

The law requires every participating plan to offer at minimum 10 "essential health benefits," including hospitalization, prescription drugs, maternity care, and emergency, mental health and laboratory services.

Each exchange offers one of more health plans from which buyers can choose. Information about each plan is available so that shoppers can compare coverage features such as copayment requirements, deductibles and premiums.

Individuals and households with incomes between 100% and 400% of the federal poverty line may be eligible for subsidized premiums.

The subsidies decrease the closer income gets to 400%. Those with incomes between 100% and 250% of the poverty line, and who enroll in certain plans, may also qualify for reduced copayments, deductibles and out-of-pocket maximum costs.

Ordinarily, individuals may purchase coverage through an exchange only during designated open enrollment periods, typically in November and December for plans taking effect the following year. However, those who experience certain life events are eligible to participate in special enrollment periods. Among those life events are:

- Getting married or divorced.
- Having or adopting a child.
- Moving.
- Death of a family member that causes loss of coverage.
- Losing job-based coverage.

An [eligibility check](#) at *HealthCare.gov* or the website for your state's exchange will help you determine whether you qualify for special enrollment. If you qualify, you can [apply](#) in a number of ways:

- Online on the exchange's website or the site of an approved enrollment partner.
- By contacting an insurance agent or requesting that one contact you.
- By calling the exchange's call center.
- By mail.

Other options

Another option is to go to the private market, particularly if you do not qualify for subsidies in an exchange. We can work with you to find you and your family a plan that is affordable and suitable for your needs.

Laid-off workers may also be able to purchase coverage under the federal [COBRA](#) law. It requires group health plans to temporarily continue coverage for individuals and households who no longer qualify.

For example, if an employer terminates you or reduces your hours below the minimum required to qualify for coverage, the plan must offer to continue your coverage. However, you must pay the entire premium without contribution from your former employer. For this reason, COBRA is usually an expensive option.

Depending on household income levels, other government programs such as Medicaid and the Children's Health Insurance Program may be sources of coverage. The state exchange can help determine whether you qualify.

No one can afford to be without health insurance for long. If the pandemic has cost you your job, the above options can help you protect yourself and your family from a major financial loss.

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