

**SOLUTION SERIES:****LOSS OF  
GROUP HEALTH  
INSURANCE**

*Understanding the change from group to individual health insurance and what this means for you and your family is critical. Music Health Alliance's Solution Series will help you safely navigate this process.*

*The Solution Series is provided by Music Health Alliance to heal the music.*

**DEADLINES**

Deadlines include COBRA election and/or the Special Enrollment Period for Healthcare.gov.

**OPTIONS**

There are several options to consider including COBRA, Healthcare.gov & private market coverage.

**NEXT STEPS**

Once you choose the option that meets your needs / network / budget the final step is enrolling.

*Losing group health insurance can be overwhelming. Our goal is to provide the facts about your options and simplify the process as much as possible.*

**TIPS TO SIMPLIFY THE PROCESS**

It is helpful to consider which doctors and hospitals are important to you and your family. You will want to make sure your new plan covers them. It is also important to consider any special health needs and medications that you will need to be covered by your new health insurance plan. And finally, it is a good idea to have a general idea of your monthly budget before you get started. Having this information ahead of time will help streamline your options.

# UNDERSTANDING YOUR OPTIONS

## OPTION 1:

### COBRA

*COBRA gives employees who lose their group health benefits the right to continue with the same health plan. COBRA is often very expensive.*

- To learn more about COBRA and to see what the cost to you will be, contact your employer.
- COBRA is a federal law for companies with 20 or more employees that allows you the option to pay to keep your same employee health insurance after your job ends, usually up to 18 months.
- You will be responsible for paying 100% of the monthly premium.
- DEADLINE: You have 30 days from the date your coverage ends to decide to take the COBRA option. Contact your employer for details regarding enrollment.

## OPTION 2:

### THE MARKETPLACE

*The loss of group health insurance creates a Special Enrollment Period that enables you to purchase individual health insurance for you and your family through Healthcare.gov, also known as The Marketplace. Healthcare.gov is the only option that enables discounts on your premium and out of pocket health costs based on your annual income.*

- Healthcare.gov will ask about your expected household income for the current year to determine your eligibility for premium tax credits/subsidies (discounts on your premiums).
- To determine your income: If your household has self-employment income, count your self-employment income minus business expenses. If your household has W-2 income (employee), count the total income before taxes are taken out.
- DEADLINE: You have 60 days before you lose your job-based coverage to enroll in a Marketplace plan, as well as 60 days after. If you select a Marketplace plan before you lose your job-based coverage, your Marketplace coverage will start the first day of the month after you lose your job-based insurance. If you select a Marketplace plan after you lose your group health benefits, your Marketplace coverage will start the first day of the month after you choose a plan on the Marketplace. Contact your employer for details regarding enrollment.
- To enroll, go to Healthcare.gov and create an account, and begin the application for your state.
- We suggest checking out plans on healthcare.gov. You can preview plans and estimated prices for Marketplace plans at <https://www.healthcare.gov/see-plans/#/>.

## OPTION 3:

### NON-COMPLIANT/PRIVATE MARKET PLANS

*It is very important to understand that these plans exclude pre-existing conditions, though some may cover after a certain amount of time. It is very important to fully understand the fine print and what is not covered.*

- Farm Bureau offers the most comprehensive plans in the private market. You can visit Farm Bureau's website to learn more about these plans at <https://www.fbhealthplans.com/product-selection>. These plans are often less expensive because they exclude pre-existing conditions for a certain amount of time, usually 6 months to a year.
- United Healthcare offers short-term plan options. These plans do not cover as much as the Farm Bureau plans, but they are better than no coverage at all.
- WARNING: Hybrid Plans, Short-Term and Medi-Share plans are not health insurance and may not offer the same protections.