

#healthyadulthood

A Young Invincibles Initiative

#HealthyAdulthood 101: How Does My Health Insurance Work?

Ok, So What Is Health Insurance?

Health insurance is a contract between you, the consumer, and an insurance provider, usually a private company or government program, to share the costs of medical services that you and your family use over the year.

Accidents can happen to anyone, and medical services are not cheap! Did you know the average cost for a routine check-up would be over \$200 without insurance? Having health insurance helps shield you from overwhelming medical debt if you get sick or injured. Plus, the **Affordable Care Act** makes preventive services like yearly check-ups, screenings, and vaccinations available at no additional cost.

Why Do I Need It?

The Affordable Care Act requires that health plans offered on the individual marketplace (HealthCare.Gov) be comprehensive, meaning there is a minimum set of benefits that must be included known as the **10 Essential Health Benefits**. These ten categories include:

What's Covered?

- Prescription drug coverage
- Maternity & newborn care
- Outpatient services
- Mental health & substance abuse disorder services
- Chronic disease management & preventive / wellness services
- Hospitalization
- Lab services
- Emergency services
- Rehabilitative & habilitative services
- Pediatric services

Generally, you pay a set monthly bill, called a **premium**, to your provider to maintain enrollment. Depending on your plan, you may also be responsible for out-of-pocket costs known as **cost-sharing**. There are several common types of cost-sharing. The first is a **deductible**, which is a fixed, annual amount that you must pay before your insurance begins to cover your medical expenses.

A **co-pay** is a fixed amount that you pay when you receive certain services, like a doctor's visit. Lastly is **co-insurance** which is similar to a co-pay, but instead of it being a fixed amount, it is a percentage of the bill.

How Does it Work?

Premiums and out-of-pocket expenses usually work in opposite of each other -- meaning the higher the premium, generally the lower the out-of-pocket expenses and vice versa. If you use a lot of health care services, you may reach your **out of pocket maximum**, or the maximum amount you would pay in a single year for **in-network**, covered services. Once you hit this amount, the insurance provider covers the rest of your in-network costs.

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Affordable Care Act 101: Enrolling in ObamaCare

ObamaCare is the Law of the Land

You may have heard that recent changes were made to the Affordable Care Act (ACA) aka ObamaCare. Despite some threats to the law, the ACA health insurance marketplace is still intact - including discounts based on income to help lower your costs, and consumer protections to ensure you are enrolling in a comprehensive plan. **Open Enrollment is November 1, 2018 to December 15, 2018.** Don't miss your chance to get covered.

What's Important for young adults?

Stay on your parent's plan until you're 26: If your parent or guardian's insurance plan offers dependent coverage, then you can stay on their plan until you're age 26. Also, former foster youth can stay on Medicaid coverage until they reach age 26 regardless of income.

Tax credits: Many low to middle-income households are eligible for discounts that lower their premiums and out-of-pocket costs (like the deductible). In fact, **85 percent** of ACA marketplace consumers are eligible for discounts.

No discrimination for pre-existing conditions: No longer can you be denied coverage or charged a higher amount for having a pre-existing condition. Also, being a woman or transgender is no longer considered a "pre-existing condition."

Free preventive care services: Get your yearly check-ups as well as vaccines, blood pressure and cancer screenings at no additional cost with your plan.

Women's health benefits: Mammograms, well-woman visits, and breastfeeding support are all included under preventive care - i.e. no additional cost!

Free contraception: Prescription birth control is also covered for free on most plans.

Student health plan: Most student health plans are now required to meet the same standards as private health insurance plans.

Information needed for enrollment

- Number of people in your household
- Name and birthdate for everyone in household applying for coverage
- Projected annual household income
- Social security numbers, or legal documentation for immigrants
- Policy numbers for any current health plans

What Will it Cost?

- A 26 year old young adult making \$12 an hour, can enroll in an ACA marketplace plan for just **\$26 per month**
- A family of four with a household income of \$45,000 could enroll in a family plan for **\$208 per month**

Need Help Enrolling?

Find expert, in-person help through the **Get Covered Connector Tool:**
connector.getcoveredamerica.org

The screenshot shows the 'FIND LOCAL HELP' section of the Get Covered Connector website. It includes a search bar with fields for 'Enter Your ZIP Code', 'Search Within:' (set to '10 miles'), and 'Language:' (set to 'All'). A blue 'Search For Help' button is located below the search fields. The page header includes the 'GET COVERED CONNECTOR' logo and the text 'Need help with your health insurance application? Enter your ZIP code below to find appointments with local application assisters.'

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What are my options for health coverage?

How Young People Access Health Coverage

Health insurance is generally accessed in one of two ways: you have an coverage option offered to you, or you seek out purchasing insurance on your own.

Coverage Offered to You	Coverage You Get on Your Own
A parent’s plan	Student health insurance
Job-based coverage	Medicaid
Spouse’s plan	Individual Market

Covered by your parent or guardian’s plan:

Stay on your parent’s plan until you’re 26: If your parent or guardian’s insurance plan offers dependent coverage, then you can stay on their plan until you’re age 26. Also, former foster youth can stay on Medicaid coverage until they reach age 26 regardless of income.

Your employer or spouse’s employer:

Sign up through HR: If your employer offers health insurance, it’s likely your best option. A few things to look for: ask your human resources department if the coverage qualifies as “minimum essential coverage”. If not, you may qualify for discounted coverage through the ACA marketplace

Student Health Insurance:

Purchase a plan through your college or university: Most student health plans are now required to meet the same standards as private health insurance plans, and they might be the right option for you base on your needs. Be sure to check out the network of providers available to you, what the student health center covers, and what’s covered off campus. Pro Tip: Be sure to look at the cost (usually listed as a student fee) for coverage. You might find a cheaper option on the ACA marketplace.

Individual Marketplace:

Buying an individual plan: If coverage through your parents or a job isn’t an option, buying a plan on your own is probably the best next step. Thanks to the ACA, you can find discounted coverage based on your income. Be sure to use HealthCare.Gov to ensure you are signing up for a comprehensive plan.

ObamaCare Plans vs. Other Individual Coverage:

Other options: You can also buy a plan “off-exchange” or outside the ACA marketplace. These plans may be cheaper than ACA coverage, but be sure to read the fine print: many won’t cover the same services as ACA plans - some big examples include maternity care, mental health services and prescription drugs. They may also deny coverage to you based on your medical history, and have limits on how much coverage you can use - leaving you vulnerable to big medical bills if you were to get seriously sick.

Medicaid:

Depending on your state, check out Medicaid: 34 states have now expanded their Medicaid programs to include more low-income adults. As a single individual making less than about \$16K, you could qualify for Medicaid coverage at no cost to you.

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How to Compare Options in the Individual Market

Not All Plans Are the Same: Know What to Look For

The ACA, or ObamaCare, created several consumer protections to strengthen the quality of health coverage in the individual market. However, recent rules have allowed the expansion of non-ACA compliant plans. Learn how to compare different options and enroll in the plan that's right for you.

	ACA (ObamaCare)	Short-term plan or temporary insurance	Student health insurance	Association health plan
Cost (on average for a 27 year single adult making \$30K/year)	Premium + Deductible Out of Pocket Max:			
Preventive care without copay:	✓		✓	
Maternity Coverage	✓	X		
Mental Health Care Services	✓	-X	✓	
Prescription drugs	✓	-X		
Annual Limits Lifetime Limits	X			
Out of Pocket Maximum	✓	X	✓	X
Can I be denied coverage for a pre-existing condition?	X	✓	X	X
How to Enroll	HealthCare.Gov	Directly through an insurer	Admissions / Student Services	Through an association joined by your employer
What to Watch for:	It's important to update your income information to be sure you receive the biggest tax credit you may be eligible for. 85% of consumers get a tax credit!	Read the fine print! While usually cheaper, these plans may not cover common services you might expect to use. Make sure to check what benefits are covered carefully before enrolling.	Check the provider network, what's covered off-campus, and compare prices - you might find a cheaper plan through the ACA marketplace	An association plan might not cover the same benefits found in ACA plans - be sure to check and ask your employer about all your options

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What's New: Expanded Short-Term Plans

Short-term health coverage was originally created to fill a gap - and meant to last no more than a few months. Recent changes have allowed "short-term" plans to be sold for up to 12 months, causing some confusion about the difference between these plans and ACA-compliant plans. Short-term plans may seem attractive at first based on their lower premiums, but be sure you know what you're signing up for!

BUYER BEWARE. Recent studies of these plans show that short-term plans:

- Can **discriminate** based on your medical history
- Allow annual and lifetime **limits** on your benefits
- Can **decline to cover services** you use if the insurer decides there was previous symptoms present
- **Do not cover** key young adult services like: **mental health and maternity coverage**

Enrollment Checklist:

If you're meeting with an enrollment assister, broker or agent to sign up for health insurance, here are some **key questions** to ask to make sure you get the plan that's right for you:

- Am I eligible for premium discounts with this plan?
- Will this plan require me to fill out a medical questionnaire?
- Does this plan cover prescription drugs?
- Could I be denied certain benefits or coverage because of a pre-existing condition?
- Does this plan include annual or lifetime limits?
- Will my premium be based on any factors other than my age and where I live?
- Will my occupation make a difference?