

Job Loss and Health insurance

The nation is engaged in a pandemic health crisis causing job loss for 100's of thousands and the corresponding loss of employer sponsored group health insurance as a result of "shelter in place" and "social distancing" practices.

Being without health insurance has led to an awareness of acronyms, such as: COBRA (Consolidated Omnibus Budget Reconciliation Act); ACA (Affordable Care Act), SEP (Special Election Period); STM (Short Term Medical).

The fear of a COVID-19 diagnosis has highlighted the important role health insurance plays in our medical and financial well-being. In many instances this has been addressed with insurance carriers waiving the cost of testing/treatment and government compensation to hospitals for treating virus-related individuals who don't have health insurance.

The medical and financial risk of the COVID-19 virus is being addressed with laser focus. Doctors are only scheduling appointments for COVID-19 related issues, hospitals are postponing elective surgery. Individuals fearful of being exposed to others are voluntarily delaying treatment. These actions, combined with the lack of appropriate health insurance, can have dire consequences when other medical issues arise such as cancer, heart disease or stroke.

Options are available to avoid being without health insurance while these are important considerations to be aware of;

- Affordable Care Act
 - Limited HMO plan options
 - Cost of premium potentially exceeds the premium of COBRA
 - Smaller network choices than group insurance plans
- Pre-existing condition exclusion

- Potential fee for services charged by Health Agent

A licensed health insurance advisor is a valuable resource for your health insurance needs. Avoiding buyer's remorse is a key to a successful health coverage strategy.

The nation is experiencing a once in a lifetime situation that has cast us in uncharted waters. Like a ship at sea, together we will navigate safely to a port during this protracted situation but admittedly, not unlike the ship we cannot turn as quickly as we would like.

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