Post-Graduation (or Voluntary Leave) Insurance Tips

March 2018
Glossary

• **Premium** – The amount you are responsible for to be enrolled in insurance plan
  – EXAMPLE: Berkeley SHIP’s undergrad premium is $1,415/semester

• **Co-insurance** – The percentage of the health care costs you are responsible for.
  – EXAMPLE: For some services, Berkeley SHIP pays 90%, and you pay 10%

• **Deductible** – The amount of medical costs you are responsible for before the plan begins to pay – per year.
  – EXAMPLE: Berkeley SHIP has a $300 annual deductible for certain services outside of Tang

• **Co-pay** – A flat fee you are responsible for upfront for services such as office visits and prescriptions; Not counted as part of deductibles.
  – EXAMPLE: Primary Care visits at Tang are $15
Insurance Law

Under the current* Affordable Care Act:

- Insurance companies must cover 10 “Essential Health Benefits”

- Insurance companies cannot refuse coverage or charge more for pre-existing conditions

- Plans must offer coverage for dependent children up to age 26

*As of January 2018
ACA “Essential Health Benefits”

- Preventive and wellness services and chronic disease management
- Mental health and substance abuse disorder services, including behavioral health treatment
- Rehabilitative and habilitative services and devices
- Ambulatory patient services
- Emergency services
- Hospitalization
- Maternity and newborn care
- Prescription drugs
- Laboratory services
- Durable medical equipment

*This is as of January 2018.*
Post-Graduation Insurance Options

These are some options that may be available to you:

- If under age 26, stay on parents’ plan
- Covered California or State-Exchange Plan
- Medi-Cal or other Medicaid plan
- Private insurance market
- Employer-based plan if offered
Graduating and Currently on SHIP?

SHIP Coverage Periods:
- Fall coverage ends on December 31 each year
- Spring coverage ends on July 31 each year

Typically losing insurance (e.g. losing SHIP) will qualify you for a special enrollment period to buy new insurance. Please see later slides on deadlines. **DO NOT MISS YOUR ENROLLMENT WINDOW.**
Option 1: Stay on your parent's plan

If your parent(s) has an insurance plan and you are less than 26 years old, you may be able to get added onto or stay on their plan.

- Talk to your parents and their insurance provider
  - Be aware that your parents may get an explanation of benefits document from their insurance with details about services you received.

Note: If your parent(s) has a plan through Covered California’s state exchange, you can likely stay on that plan until December 31 in the year that you turned 26.
Option 2: Purchase an individual plan

There are three ways you can purchase individual plans:

- **Covered California** or other state exchange
  - Compares plans available to you based on zip code, age and income level
  - Will also inform you about potential Medi-Cal eligibility
- **Medi-Cal** or medicaid coverage
  - See the next slide
- Directly contact an insurance company or insurance broker

Please note, you will often have to purchase dental and vision plans separately from your medical plan.
Medi-Cal and Medicaid

Medi-Cal is California’s medicaid program. Medicaid is an insurance plan offered through a state and federal partnership for millions of eligible low-income adults, children, pregnant women, elderly adults and those with disabilities.

To determine Medi-Cal eligibility, please visit My Benefits California (https://www.mybenefitscalwin.org/) or contact the California statewide Medi-Cal office at (800) 541-5555.

- Please note, it may take several weeks for your application to be approved.

For another state, please visit https://www.medicaid.gov/
Discounts on Covered CA

As of January 2018, there are income-based tax subsidies available for plans purchased through Covered California for those who are eligible.

These subsidies often lower insurance premiums and co-pays. The best subsidies are on the Silver level plans.

Covered CA offers 4 tiers of plans (Bronze → Platinum)
  ○ Lower tiers are cheaper upfront (premiums) but have less benefits when services are provided (higher co-pays and co-insurance).
Option 3: Employer Plan

If you have a job post-graduation, talk to your employer about insurance options and eligibility through work.

Your work usually will offer one or two common medical plans (or both):
- Health Maintenance Organization (HMO) plans
- Preferred Provider Organization (PPO) plans

Please note, you will often have to purchase dental and vision plans separately from your medical plan.
HMO vs PPO

There is a great (and short) video available online that explains the difference between an HMO and PPO:
https://www.youtube.com/watch?v=_F9UezkWDn8

Things to keep in mind:
● If you like choice or travel a lot, a PPO may be a better option for you but it may cost more in premiums.
# Timelines for Buying Insurance

Usually, there are set times of year during which you can buy insurance.

<table>
<thead>
<tr>
<th>Insurance Option</th>
<th>Enrollment Period</th>
<th>Coverage Start Date</th>
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</thead>
<tbody>
<tr>
<td>Employer plan</td>
<td>Usually within 30 days of employment start or during employer’s open enrollment period</td>
<td>Ask your employer.</td>
</tr>
<tr>
<td>Covered California*</td>
<td>Open Enrollment is November 1 - December 15</td>
<td>Following January 1</td>
</tr>
<tr>
<td>Covered California*</td>
<td>Within 60 days of a “Qualifying Life Event”</td>
<td>Usually the first day of the month following when you signed up</td>
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*These dates may change, check Coveredca.com for updated information.
Qualifying Life Event

These are several types of qualifying life events that may open up special enrollment eligibility periods:

- Loss of current insurance coverage
- Moved to a different county or state
- Lost a job or other significant income change
- Got married or divorced

Note: In most cases, you have 60 days from a Qualifying Life Event to purchase insurance.