

On COBRA continuation coverage? Compare your options during Open Enrollment

If you are currently enrolled in COBRA continuation coverage, you should know it is now Open Enrollment. Open Enrollment is the period of time each year when you can enroll in health coverage through most employment-based plans or the Health Insurance Marketplace. If you are thinking of changing your coverage from COBRA to another option, be aware of the enrollment deadlines so you don't miss your opportunity. Compare your options before you decide which coverage is best for you and your family. There may be several options for you and your family: (1) you can continue your COBRA coverage in your former employer's plan; (2) you may be eligible to enroll in your spouse's employment-based plan if it offers an open season; or (3) you may want to select a plan in the Health Insurance Marketplace and check if you are eligible for a premium tax credit and/or other cost reductions. The following chart will help you decide.

| | COBRA | Spouse's Plan | Marketplace Plan |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cost | <ul style="list-style-type: none"> ▶ Your plan may require you to pay the entire group premium (the employer and employee portion) plus a 2% administrative fee. | <ul style="list-style-type: none"> ▶ Your spouse's employer may offer one or more health plans for employees and their dependents. The employer often contributes toward the premium. | <ul style="list-style-type: none"> ▶ There are many plans to choose from in the Marketplace. ▶ You may be eligible for tax credits which will lower your monthly premiums and cost-sharing reductions that will lower your out-of-pocket costs for deductibles, coinsurance and copayments. |
| Coverage | <ul style="list-style-type: none"> ▶ Your coverage will stay the same as if you remained employed. This will allow you to keep doctors available under your prior employer's plan. ▶ However, note that the benefits under your plan may change from one year to the next. Premiums may increase or decrease, and covered benefits and provider networks may change. During Open Enrollment you should consider if your coverage will be changing for the next plan year. Review the Open Enrollment materials from your plan. If you do not receive them, contact the plan administrator. | <ul style="list-style-type: none"> ▶ Check with the plan administrator to learn about covered benefits and provider networks. | <ul style="list-style-type: none"> ▶ All Marketplace plans provide essential health benefits and follow established limits on cost-sharing (the total amount of out-of-pocket costs for things like deductibles, copayments, and coinsurance). ▶ You can choose between different levels of coverage (Bronze, Silver, Gold, and Platinum) depending upon how much health coverage you think you will need. ▶ Check with HealthCare.gov to learn about your plan options. |
| How to Enroll | <ul style="list-style-type: none"> ▶ If you are currently enrolled in COBRA, you don't need to do anything during Open Enrollment. Continue making payments. | <ul style="list-style-type: none"> ▶ Check with the plan administrator to find out how to enroll and the end date of open enrollment. ▶ Once you enroll, premiums will be deducted from your spouse's paycheck. | <ul style="list-style-type: none"> ▶ Open enrollment this year is November 15, 2014 – February 15, 2015. ▶ To enroll, visit HealthCare.gov to see the health plans in your area. You can determine premium, deductible and out-of-pocket costs and whether you are eligible for any tax credits or Medicaid or CHIP programs. When you select a plan, you can enroll. ▶ Follow the instructions from your insurance company on how and when to pay your premiums. |
| When Does Coverage Begin | <ul style="list-style-type: none"> ▶ Retroactive to the date coverage ended as an active employee | <ul style="list-style-type: none"> ▶ The first day of the next month | <ul style="list-style-type: none"> ▶ If you enroll: <ul style="list-style-type: none"> ▶ Between the 1st and 15th day of the month, coverage starts the first day of the next month. ▶ Between the 16th and the last day of the month, coverage starts the first day of the second following month. |

Keep in mind when comparing coverage options:

- You and your family have individual rights to elect a coverage option. If you would like to remain on COBRA but your spouse and children do not, they can enroll in other coverage.
- Remember – open enrollment is the only time of the year you can change from COBRA continuation coverage to Marketplace coverage or enroll in your spouse's plan unless you have a special enrollment opportunity, such as your COBRA coverage period ending.

For more information on COBRA continuation coverage or enrollment in your spouse's employment-based plan, contact the Department of Labor's Employee Benefits Security Administration at askebsa.dol.gov or 1-866-444-3272. If you have questions on the Health Insurance Marketplace, visit HealthCare.gov.