

Michael and Leah have welcomed a new baby into the family. Some options for Health Insurance include adding the child to an existing Health Insurance plan, getting an individual or family plan through the Health Insurance Marketplace (sometimes called Obamacare) or they can apply for Medicaid or CHIP coverage. Once notified, Insurance companies may add a child to an existing Health Insurance policy if a child is a biological child, adopted child or stepchild. There may be an increase in premium.

David is a college student at a university several hours from his hometown. He can still be covered on his parents' Health Insurance policy until he is 26, but he is too far away to visit in-network providers. If he qualifies, he may be able to enroll in Health Insurance through the Health Insurance Marketplace, get insurance through his own work or apply for Short Term Health Insurance during the months he is away from home.

John doesn't have Health Insurance available through his work. He would like to get Health Insurance for himself and his family. John may have the option of being covered under his wife's Health Insurance policy at her work. He could also apply for coverage through the Health Insurance Marketplace for an On-Exchange or Off-Exchange plan.

Daniel is turning 65 in a few months and wants to know his Medicare options. Daniel has several options including having traditional Medicare (Parts A&B only) with a Prescription Drug Plan (Medicare Part D).

Daniel could also choose traditional Medicare, a Prescription Drug Plan, and a Medicare Supplement. The Medicare Supplement may cover deductibles, co-pays and co-insurance depending on the Medicare Supplement Plan chosen.

Another option Daniel can consider is a Medicare Advantage Plan (Medicare Part C). These plans work much like traditional insurance with networks, deductibles, co-pays, and co-insurance. Often, Medicare Advantage plans include a Prescription Drug Plan and usually have "extra benefits" like dental, vision, hearing, and a variety of other benefits. Medicare Advantage Plans may have low or \$0 premiums.

Any choice Daniel makes needs to include Medicare Part B and a Prescription Drug plan to avoid any Late Enrollment Penalties given by Medicare.

Sandra was injured in an accident and has been determined to be totally disabled. Sandra's options for Health Insurance may be determined by several conditions. One, was Sandra injured at work? She may have Worker's Compensation Insurance to take care of her Health Insurance needs. If Sandra has been identified as disabled by the Social Security Administration, she may have Medicaid for 24 months and then be eligible for Medicare. If she doesn't have Worker's Compensation Insurance or Medicaid/Medicare, Sandra may be eligible for Health Insurance Marketplace coverage.

Anna lost her job recently due to her company's downsizing. She may have several Health Insurance options. Her former employer may offer continued Health Insurance coverage for a short time. If she is younger than 26, she may have access to coverage through her parents' Health Insurance policy. Coverage through the Health Insurance Marketplace may be a good option for her, and she may be eligible for Tax Credits and/or Subsidies. Anna might also have an opportunity for coverage through her spouse's work Health Insurance policy. And, if eligible, she may be able to get Medicaid or CHIP coverage for her children until she is able to return to work.

Matthew is 63 years old and recently accepted an early retirement offer from his company. Unfortunately, he will only have his work Health Insurance for a short time. Matthew can choose to purchase Health Insurance through the Health Insurance Marketplace (until age 65) or could choose a Short-Term Health Insurance policy.

Mary has a family history of cancer. Several close relatives have been treated for cancer. Because she has seen the financial burden of cancer treatments, she would like to buy a separate cancer policy. These policies often pay a Lump Sum to the policy owner on receiving a Cancer diagnosis. There are also policies for other types of illnesses.

Lydia owns a medium-sized business and would like to get insurance for herself and her family. Depending on the structure of your business (LLC, C-Corp, etc.), Lydia may be eligible to participate in an Individual Coverage Health Reimbursement Arrangement (ICHRA)

The Health Insurance Marketplace may be a potential source of Health Insurance for Lydia and her family. Depending on income, Lydia may be eligible for tax credits and/or subsidies.

Lydia belongs to a few professional associations related to her business. These or other groups may offer Health Insurance to its members. Lydia might consider what organizations she belongs to and research available Health Insurance options.

Did you find yourself in any of these situations? Health Insurance can be simplified with the help of a Health Insurance professional.