

2020 Health Insurance

BY CYDNI KLAUSS, HEALTHY, WEALTHY & WISE

As in prior years, Open Enrollment for the purchase of individual health insurance is November 1 to December 15. For those of you who buy your own health insurance through healthcare.gov or directly from insurance companies, this is likely the only opportunity for you to buy an Affordable Care Act (Obamacare) qualified health plan. Special Enrollment Periods will still be around for people who lose coverage due to life changing events such as job loss or moving out of service area of the insurance carrier. Please note that you will not be able to enroll in a qualified insurance plan after open enrollment unless you first lose coverage and enroll within 60 days of the event.

Premium increases are generally lower than we've seen in prior years – in fact, one carrier's average price is decreasing for 2020. Average premium changes from 2019 to 2020 for plans offered on the individual market range from -3.2% to 5.7%. You should also note that the increases are AVERAGE so some plans will have higher than the average increases. And, don't be fooled – with premium reductions or low increases, plan benefits may be reduced, and you'll be paying the about the same for less coverage.

Helpful Hints

1. Many insurance carriers are now offering tele-medicine and express care options at low or no cost for the treatment of minor ailments. Be sure to review what your plan offers before you get sick or injured so you know when and how to seek tele-medicine and express care options.
2. Stay in-network. Most individual plans offer in-network coverage only – except in the case of an emergency. If you go to an out-of-network provider in a non-emergency situation, you'll likely pay the full cost of that service.
3. Establish your primary care doctor before you get sick. Often it takes 6 weeks on longer to get an appointment with a new primary

care doctor and if you need to see a provider quickly, you may need to seek treatment at the more expensive urgent care co-pay. Once you're established with your primary care doctor, you can usually get an appointment more quickly, often within a couple of days.

4. Review the benefits your plan offers. Many of the carriers offer discounts and benefits not included in the summaries you look at when you're choosing your plan.

Short Term Medical (STM) Plans

Do a quick internet search for health insurance, and you'll find plenty of ads for plans that cost \$59 or less per month. Be careful – these prices are usually for short-term medical plans. Deceptive marketing can make finding coverage harder, and STM plans could leave you on the hook for potentially ruinous medical bills.

Even though short term medical (STM) plans are approved for up to 364 days Federally, the State of Oregon has opted to leave the term for STM plans at 30 to 90 days, including renewals.

STM plans work well for their intended purpose to bridge coverage gaps when changing insurance. Remember that STM plans do not cover pre-existing conditions. Use of a STM plan for an accident or illness may be cited as a pre-existing condition when you apply for another temporary policy – and that could result in denial of claims.

In Conclusion

Remember, agents and brokers are available to you at no cost. As always, my goal is to help you stay healthy, wealthy, & wise, so please give me a call to schedule a time to review your health insurance options. I look forward to hearing from you.



Cydni Klauss is owner of Healthy, Wealthy & Wise and has resided in Tualatin for 25 years. You can reach Cydni at 503-704-0926 or cydni@SelectWisely.net.

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Health insurance plans can be confusing. We get that, and that's why we are here to help. Healthy, Wealthy, and Wise wants to help you understand your options and find the best fit for your life.