



## **Qualifying Events FAQ**

*March 7, 2014*

### **My short-term policy ends after Mar. 31, 2014, can I apply for an ACA plan?**

Short-term Medical plans (STM plans) do not provide minimum essential coverage as defined by the Affordable Care Act (ACA). As a result, loss of coverage under a STM plan would not be a qualifying event in and of itself.

Anyone in this type of situation would have to wait until the next annual enrollment period to sign up for a QHP. These individuals may want to consider enrolling in another STM plan until that time.

### **My company will stop offering group insurance this summer; can I apply for an ACA plan?**

Individuals that experience an involuntary loss of minimum essential coverage are eligible for a 60 day special enrollment period to sign up for an individual health plan.

Most employer-sponsored health plans provide minimum essential coverage, but the employee should reference the exchange notification that the employer was required to provide to them by Oct. 1, 2013. This notice will inform the employee if the employer-sponsored health plan provided minimum essential coverage.

### **I bought a plan and want to switch to another carrier, can I do that? I bought a plan, and I don't like the plan, will the carrier let me switch plans?**

After Mar. 31, 2014, plan changes can only occur mid-year if an individual experiences a qualifying event. They will have to wait until the next annual enrollment period to make a plan change absent a qualifying event.

The individual has the option to cancel coverage at anytime, but if they are uninsured for three or more consecutive months they may be subject to financial penalties.

### **I bought a plan but it was too expensive so I cancelled it, can I get back on it after Mar. 31, 2014?**

In the majority of situations, this will not be considered a qualifying event to sign up for an individual health plan mid-year. However, if the individual can demonstrate to the Health Insurance Marketplace that they incurred extenuating circumstances, then they may be granted special enrollment rights.

If they are not granted special enrollment rights they may want to look into filing for a financial hardship exemption from the Individual Mandate to avoid penalties.



**I lost my job, can I see if I qualify for a subsidy?**

Some individuals may experience circumstances where they become newly eligible for premium and cost sharing subsidies during the middle of the year. This creates a qualifying event that would allow the individual to sign up for coverage through an Exchange and receive access to the subsidies.

Someone that loses their job may be in a situation where they become newly eligible for subsidies because of a change in their income and/or because they lose access to an affordable employer-sponsored health plan.

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