Insurance Options When No Longer In School

Enrolling in health insurance for the first time can be very confusing. Terminology and fine print can make the task even more difficult when planning your insurance future. Young adults who go without health insurance may be one accident or illness away from a lifetime of medical bills and debt. Health reform now requires most individuals to obtain health insurance or pay a tax penalty.

The health reform law now makes it possible for young adults to remain on their parents' health care plan until their 26th birthday if the policy covers dependent children. This is true regardless of whether you are unemployed, looking for a job, married, in school, living at home, or even if you are employed, and your employer does not offer insurance coverage.

It is in the student's best interest to have continuous health insurance coverage. A significant break in coverage could impact you significantly if you become ill, need a prescription, sustain an injury or need to see a physician. Please note that it could take up to 45 days or more to apply for and enact comparable individual coverage.

To avoid a lapse in coverage you may continue under a COBRA plan or consider purchasing an individual plan. Check with your current insurance carrier well before your insurance terminates for information on deadlines and continuation plans.

The Related Links section contain several resources available to young adults to help you with your health care decisions. These websites are specifically designed to answer many of your questions in navigating the "real world" of health insurance.

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