

Health Insurance Agency in New York Comments On The End Of Health Insurance Subsidy For Jobless Workers

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Health Insurance Today, a health insurance agency that provides comprehensive health insurance needs, competitive offers, and personalized packages, is commenting on the end of the federal government's six-month health insurance subsidy for jobless workers.

The Consolidated Omnibus Budget Reconciliation Act (COBRA), passed in 1985, provides for continuing group health insurance coverage for some employees and their families after a job loss or other qualifying event. The American Rescue Plan Act of 2021 included a provision that provided unemployed people free health insurance coverage through COBRA from April 1 to Sept. 30, 2021. The end of the provision means that a lot of workers who are still without employment will be looking for an option for health insurance to ensure they are covered in case they happen to face unexpected medical expenses.

The COBRA act gives those who have left a company the option of staying on their former employer's insurance plan. However, this option can become prohibitively expensive for someone who has just lost employment as the beneficiary has to continue to pay the part of their premium they'd been responsible for while working. They are also required to pay the remainder, which their former employer had covered. So even though the beneficiary is covered, it comes at a great cost that might be too much to ask for someone who is still looking for their next employment opportunity and doesn't have the resources to make do in the meanwhile.

According to the Kaiser Family Foundation, the average total annual premium for job-based coverage in 2020 was \$7,470 for individuals. For families, the same average coverage cost was \$21,342. By some estimates, more than 16 million people lost their employer-sponsored health insurance during the pandemic and consequently, there was a huge demand for the six-month subsidy. Those who depend on the federally

backed coverage would have received a warning from their former employer or insurer when their subsidy period was ending. In that notice, they would have been able to see what their monthly bill would be without the government's help. If the beneficiary finds the new premiums unaffordable, they would have been entitled to a special 60-day enrollment period on the Affordable Care Act's marketplace.

A spokesperson for Health Insurance Today talks about the end of the provision by saying, "Workers all around the country who were given some respite through the COBRA act to tide them over during the tough coronavirus pandemic, now need to put in serious thought about taking steps to protect themselves from medical emergencies that can manifest themselves at the most inopportune times. If you have been able to get a job and become a part of the productive workforce, you will be covered through your employer's insurance. However, if you are still struggling to find gainful employment, Health Insurance Today is willing to help you find the perfect policy that will ensure that you are not blindsided with medical expenses if your health happens to fail or if you are caught in a life-threatening accident. Our agents will pick out the best policy that fits your budget as well as current healthcare needs so that you are covered through the thick and thin of these unprecedented times. Give us a call today and our agents will get you covered with the perfect policy in no time."

Readers can find out more about Health Insurance Today's New York office by heading to the link: <https://www.google.com/maps?cid=4861739827962237904>. It is just one of the many agencies around the country doing business under the brand "Health Insurance Today." Health Insurance Today guarantees a minimum level of service across all of its branches, ensuring that all customers receive the full benefits of the Health Insurance Today brand such as uncomplicated communication and straightforward coverage when they visit or consult with any of its partnered agencies.

Health Insurance Today can be contacted at the phone number (917) 997-5293 or using a contact form on its website.

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