

# What Happens To Your Insurance When You Leave Your Job

Contributed by Webmaster

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The Consolidated Omnibus Budget Reconciliation Act (COBRA), a law created in 1986, gives workers (and members of their family) who lose their health insurance benefits the right continue their group health insurance for a limited period of time under circumstances such as voluntary or involuntary job loss, reduction in hours, transition between jobs, divorce, adoption and death.

Generally, the employee pays up to 102% of the premium cost for the same policy; this is still usually less expensive than buying an individual insurance policy.

There are three basic aspects for qualifying for COBRA: the qualifying event, the insurance plan coverage and the qualified person.

Each aspect is taken into consideration when applying for COBRA and you must elect to either apply for COBRA or waive your rights to COBRA within 14 days after a qualifying event.

You must also have been in the group insurance plan during your employment to be eligible. Although there are exceptions, generally you may continue to pay your own premiums to keep COBRA coverage intact for up to 18 months.

</>Companies who have fewer than 20 employees, State or Federal employers or employee organizations may not offer COBRA coverage.

Check with your health insurance administrator to see if you may qualify. You may also have this information readily available in your group health insurance policy or in your company handbook.

Although it may be expensive, the cost of being able to keep your group insurance coverage rate may be well worth it.

For tips on contraception facts and adhd facts, visit the Health And Nutrition website.

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