

Unemployed? What You Need to Know about Health Insurance

If you're unemployed, you don't necessarily have to go without health insurance. Individual, short-term, and COBRA coverage are all potential options for some unemployed people. Read on to find out what you need to know about each of these health insurance types...

SHORT-TERM: This kind of coverage is often one of the least expensive options for unemployed people, although individuals with existing illnesses or other major medical problems may not be able to obtain it. Short-term policies usually last for 6-12 months, but may be as long as three years. They can be desirable for unemployed people who expect to eventually find another employer that provides health coverage.

COBRA: This type of insurance is offered to some people after losing employment or other status that entitles them to coverage (such as when a child covered under a parent's employer-based policy becomes an adult). COBRA plans tend to be difficult for unemployed people to afford, but they do guarantee acceptance so pre-existing conditions don't prevent coverage.

INDIVIDUAL: This kind of medical insurance costs slightly more than an equivalent short-term policy, but makes it easier to remain insured for years to come. Some policies include access to a tax-free Health Savings Account (HSA). Individual coverage is desirable for unemployed people who expect to become self-employed or find a job that doesn't provide health coverage.

Although medical insurance remains too expensive for numerous unemployed people, it is worth looking at the different options available to know if it's possible to remain insured using funds from unemployment benefits or other sources of income.

About the Author

Rickey Pearce is a part time author who enjoys writing about health care, medical coverage, and other types of insurance. He has found [Rocky Mountain Health Plans](#) to offer some of the most extensive varieties of health insurance plans and options available. For affordable [Colorado individual health insurance plans](#), visit their site today.

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