

Choosing insurance in the state exchange



Let's face it. Buying health insurance is not fun. It's hardly like shopping for a new computer. But if you make the wrong decision, it could cost you zillions of dollars and maybe even send you to bankruptcy court if you get really sick.

So it pays to think carefully about the policy you can buy in the state shopping exchange if you're one of the thousands of Coloradans eligible for exchange coverage—maybe even with a subsidy to help pay the premium.

Where to begin? Once the computer glitches with the exchanges are corrected—they will be—and you plow through the mechanics of setting up an email account, if you don't already have one, these are the key decisions you have to make.

Decision Point 1: How much coverage do you want?

The answer may depend on how large a subsidy you're eligible for. After you enter basic information about income, the website will calculate how much of a subsidy you can get.

A family of four with an income around \$94,000 won't get much; a family with an income about \$24,000 will. The amount of the subsidy for the year is the same whether you buy an expensive policy, say a gold plan, which will cover 80 percent of your medical costs, or a cheaper bronze plan that covers only 60 percent.

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Thinking About Health

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