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# 4 Things to Know Before Open Enrollment Ends

By [Lisa Zamosky](#)



We're now just weeks away from the end of this year's Affordable Care Act open enrollment period – the opportunity to buy health insurance for 2015 closes on February 15th.

Although shopping for health insurance isn't high on anyone's list, there is good reason to go back to the Marketplace to reconsider your health insurance coverage – even if you're happy with your existing coverage.

Here are 4 things to keep in mind before open enrollment ends.

### **1. Costs have changed**

Although premium costs have increased just slightly across the board, in some cases the change in health plan prices has shifted quite dramatically.

Most likely to impact your costs is the fact that “benchmark” plans won’t be the same this year in most places across the country. The benchmark plan is the second lowest cost, silver-level plan sold in your area, and it’s used to determine the amount of subsidies you may receive.

An [analysis](#) by consulting firm, Avalere Health found that the cost of the benchmark silver plan will remain the same in only 13% of regions served by Healthcare.gov in 2015. If your plan is no longer the benchmark, it’s likely you’re now paying more than you need to for coverage.

According to the Department of Health and Human Services, 70% of people re-enrolling in a plan this year can find one with a lower premium by shopping new options.

## **2. Plan details often change**

Carrie McLean, customer service director for the private insurance exchange eHealth says the price of a plan’s premium isn’t the only reason people are looking for a new plan this year. In many cases, consumers found that their coverage didn’t meet their needs or include their doctors last year.

“So many new people have entered the market and don’t understand the difference between HMOs, PPOs, EPOs and POS plans, so then when they go to look for a doctor they thought they’d have many more choices,” McLean says.

It’s imperative to understand the rules you must follow when going for care, and which doctors do and don’t participate with your health plan. Check also for changes to what you’ll be required to pay for different types of medications, including generics, brand-name and specialty drugs.

## **3. Don’t overdo subsidy calculations**

Although the lower your income the more financial help you get, be conservative when filling out income information on your application. If you receive more financial help than you’re entitled to, you’ll have to repay it when you file taxes.

Advanced tax credits are based on 2015 income, so try to estimate the best you can.

Also make sure you’re reporting any changes to your income or household size during the year to keep your information current and to avoid surprises at tax time. “I think it will be a wakeup call when people file taxes if they didn’t update their information with the exchange,” McLean says.

#### 4. Don't delay

There are just a few weeks of open enrollment left, and the time to act is now.

"I cannot emphasize enough how important it is to stay ahead of the calendar. Waiting until the last minute – specifically the last few days – is risky and problematic because of the sheer volume of people trying to enroll through agents or directly through the government," says Michael Z. Stahl, senior vice president of the private health insurance marketplace, [HealthMarkets](#).

In the last few days of enrollment last season, Stahl says, HealthMarkets received nearly 10 times the number of calls as on a normal day.

"If you wait until the last minute, you run the very real risk of not getting coverage."