

Some Differences Between Group and Individual Health Insurance

Group (Employer)	Individual
Premiums for 2017 are very similar to the Individual plans	Premiums for 2017 are very similar to the Group plans
Receive discounts when you access the insurance company's approved medical providers and facilities	Receive discounts when you access the insurance company's approved medical providers and facilities
<p>No Pre-existing exclusions or riders</p> <p>Most plans will be ACA-compliant</p> <p>Depending on the size of the employer group may be options for self-funding and freedom of plan design</p>	<p>No Pre-existing exclusions or riders</p> <p>All permanent plans that MLJ offers will be ACA-compliant</p> <p>All plans are set by what the Division of Insurance for Colorado has approved.</p>
<p>Network and pharmacy options are wide.</p> <p>There are full PPO networks with out-of-network coverage available as well as the HMO & EPO options. Pharmacy benefits can be a full 'formulary' or can be limited.</p>	<p>Network and pharmacy options are limited.</p> <p>For 2017 all plans in the Individual market are limited network plans, either HMOs or EPOs with no out-of-network coverage. Pharmacy benefits follow a 'formulary' or approved drug-list and that is what is covered.</p>
<p>To have a group: There must be 2 eligible employees. One can be owner but the other eligible must be a non-related W2 employee.</p> <p>Small Group is any group from 2 to 100 employees.</p> <p>Large Group is any group above 100</p> <p>Self-funded is an option for groups with over 25 employees. While some insurance companies accept smaller groups, MLJ does not recommend self-funded for under 25 employees.</p>	<p>All applicants who apply for and make a binder payment during Open Enrollment (November 1st to January 31st) must be accepted.</p> <p>The remainder of the year, a person must experience a Qualified-Life-Event to apply for insurance. They then have a Special Enrollment Period in which to submit an insurance application.</p>

There may be additional factors to consider when selecting the best Health Insurance option for you. Please schedule a free consultation so we can review all your options.