INSURED AMERICAN & FAMILY

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Just Got Laid Off

Your four health coverage options on Day 1

The plan you pick now is the plan you live with for a year.

WHAT IT IS

A job loss is a qualifying life event, it triggers a Special Enrollment Period (SEP) for ACA Marketplace coverage AND COBRA continuation rights. You have decisions to make inside a 60-day window, and the default path (silence) usually ends in uninsured. Here are the four real options and how to choose between them.

YOUR FOUR OPTIONS

COBRA
Keep your employer plan; you pay full premium up to 18 months

ACA Marketplace SEP
60 days to enroll; subsidies if your income qualifies

Spouse's plan
Their job didn't end, your job loss opens THEIR SEP too

Short-Term Medical
Nationwide PPO network; up to 36 months in many states

WHICH OPTION WINS WHEN

COBRA wins when
Mid-treatment, hard-to-replace network, or family deductible already met

ACA SEP wins when
Subsidies (APTC) make a comparable plan dramatically cheaper than COBRA

Spouse's plan wins when
They have strong group coverage you didn't realize you could join

STM wins when
No subsidy eligibility, often beats Marketplace on premium AND network

THE 3 THINGS PEOPLE GET WRONG

1. **"COBRA is automatic, I don't have to do anything."**
No. Your employer must send a COBRA notice within 14–44 days of your last day of coverage. YOU have 60 days from receiving that notice to elect. Ignore it = uninsured. Elect it retroactively = owe back-premium from the date of job loss. Don't wait until you're sick to make this decision.

2. **"ACA is only available during Open Enrollment."**
Not for life events. Job loss is a qualifying event that opens a Special Enrollment Period, 60 days from the day your employer coverage ended. If your income qualifies for a subsidy (APTC), the Marketplace plan is often dramatically cheaper than COBRA.

3. **"Short-Term Medical is just a cheap downgrade from real insurance."**
For the right person it's often the clear winner. STM uses nationwide PPO networks, underwrites quickly, and many states now allow policies up to 36 months, so it's not always "short-term." Trade-off: it's not ACA-compliant and can underwrite around pre-existing conditions. But when you DON'T qualify for an ACA subsidy, STM often delivers better doctors at a lower price.

THE 60-DAY CLOCK STARTS THE DAY YOU LOSE COVERAGE

Every option above has a 60-day window. Most people lose 30+ of those days waiting for the COBRA notice to arrive, comparing plans, or hoping they'll get a new job before the clock runs out. Don't wait. Pull your coverage end date, calculate Day 60, set a reminder for Day 45 as a hard backstop. You can change directions inside the window (COBRA → Marketplace, Marketplace → STM if your situation changes), but you cannot extend the window once it closes. Action beats default, default is uninsured.

Just lost your job and need coverage decisions yesterday? Call or text Craig, I'll lay out your four options against your actual situation in 15 minutes.

Don't go underinsured when you can be Insured AF.

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