

What To Do When You Lose Your Health Insurance Because Of A Layoff

Given the state of the economy and the number of people who have been laid off, it is likely that you or someone you know is struggling with the reality of not only losing their source of income, but also their health insurance coverage. The stress of experiencing job loss can be difficult enough, but worrying about whether your family's health is protected when you can no longer afford to cover them can be overwhelming. So what are your options for keeping your family protected when you don't have the funds to face unexpected health expenses?

What Are Your Health Care Options?

There are a number of options that may be available to you to keep yourself and your family covered. If your spouse has health insurance through their job, this may be enough to get you through the short term. They may offer optional add-on coverage for things such as dental care, prescriptions, or eyeglasses at a significantly reduced cost.

There are also government-assisted health insurance programs for which you may qualify during a layoff.

Your last option is to consider private health care insurance. This may seem to be an option that is beyond your budget at a time when your finances are already stretched, but if you or a family member has an existing health issue this may be a necessary extra cost. In many cases, private health insurance may be more affordable than you think.

How Can I Afford Health Insurance?

Making sure that your family's health is covered is always a priority, and finding the funds can be hard, but there are several ways this can become a viable option. The first is to consider short-term insurance. This is often less expensive than long-term plans and may likely be all you will need. There are also a number of clinics and state programs that offer free or low-cost coverage, especially for children.

Contacting an insurance agent who offers free consultations can give you a better perspective of what options exist for you, and they can help you find an option that works for your particular situation.