

IMPORTANT INFORMATION FROM COVERCOLORADO

There are changes happening in the health insurance industry resulting from the passage of the Affordable Care Act (ACA), and these changes impact CoverColorado. As you certainly know, CoverColorado was established to provide coverage to Coloradans who were denied coverage because of a previous or current health condition. The ACA makes it illegal for health insurance plans to continue to deny coverage beginning in 2014. So there will no longer be a need for CoverColorado, after 2013.

However, a new Colorado health insurance marketplace or your broker can help you find health insurance.

Beginning in October, this year, you will have the opportunity to choose among various health plans through the new Colorado insurance marketplace, called Connect for Health Colorado. You will be able to compare health plan options for coverage, price, the network of doctors, medications, etc., all in one place.

Because the ACA offers tax credits or premium reductions to help with the premium cost (based on income), you will be able to determine your eligibility for the tax credits at Connect for Health Colorado. Your new coverage can begin on January 1, 2014, and you can begin to enroll for that coverage as early as October 1, 2013.

CoverColorado wants to ensure that you learn about these upcoming changes so that you are informed and knowledgeable and can make the right choices for your health insurance going forward. Look for more communication from us in the coming months that will help you gain the information you will need. (We will send more letters, emails and postcards and include updates on our website.)

There are no changes to your CoverColorado coverage in 2013.

Connect for Health Colorado is being built by a public, non-profit entity, the Colorado Health Benefit Exchange, which was established by a state law in 2011 (SB11-200). Connect for Health Colorado will soon launch a marketing and education campaign across Colorado. Health insurance plans and pricing will be available later this summer.

CoverColorado is committed to provide you with updates as we know more. You can check our website from time to time to learn more (www.covercolorado.org); as well as the website at Connect for Health Colorado - www.connectforhealthco.com.

We encourage you to email us with any questions you have about these changes or your concerns. Your questions will help us help you and all our members.

Our email address is covercolorado@covercolorado.org.

The CoverColorado Staff

Questions & Answers for CoverColorado Members

May 2013

Q: Why does CoverColorado have to end operations?

A: CoverColorado was established to provide coverage to Coloradans who were denied coverage because of a previous or current health condition. The Affordable Care Act (ACA) requires health insurance carriers to offer coverage to all individuals, regardless of any medical condition, beginning on January 1, 2014. Therefore, there will no longer be a need for CoverColorado.

Q: What options will I have when CoverColorado goes away?

A: Beginning in October of this year, you will have the opportunity to choose among various health plans through a new health insurance marketplace, called Connect for Health Colorado. You will be able to compare health plan options for coverage, price, the network of doctors, medications, etc., all in one place. You may also look for new coverage outside the new insurance marketplace through your personal broker, if you wish.

If you submit a complete application to a new health insurance carrier by December 15, 2013, your new coverage will begin on January 1, 2014.

Q: How much will the rates be and how will they be determined?

A: The rates have not yet been determined, however, they will not be based on an individual's medical history. Rates may vary only based on age, smoking status and your county of residence.

Q: Will the rates in this new marketplace be affordable?

A: Under the ACA, tax credits or premium reductions are available to help defray the cost of the premiums if your income is less than the level stated in the ACA. These premium reductions, however, are only available if you enroll for new coverage through the new health insurance marketplace, Connect for Health Colorado. As you enroll, the Connect for Health Colorado website will automatically determine if you are eligible for a tax credit or subsidy.

If you choose new coverage that is outside Connect for Health Colorado, the tax credits or premium reductions are not available.

Q: Will my coverage with the new carrier be the same comprehensive coverage that I have with CoverColorado?

A: The ACA mandates that all health insurance carriers participating in Connect for Health Colorado offer a minimum level of benefits that is very similar and in some cases broader than CoverColorado's coverage. For example, there will be no lifetime maximum. More information on coverage will be available soon, and can be found at the website, www.connectforhealthco.com.

Q: How will I know if my doctor or other provider accepts coverage with the new insurance carrier?

A: If you enroll through Connect for Health Colorado, you will be able to confirm if your doctor or hospital is in the health plan's network prior to enrolling. If you choose a plan not offered through Connect for Health Colorado, your broker can assist you to determine if your provider is in the plan's network of providers.

Questions & Answers for CoverColorado Members

Continued ...

Q: How will I know if my prescriptions will be covered and how they will get transferred to my new insurance company? And what about my pharmacy?

A: If you enroll through Connect for Health Colorado, you will be able to confirm that your medication(s) is on the formulary of the new plan and see a list of participating pharmacies in each plan prior to enrolling. If you choose a plan not offered through Connect for Health Colorado, your broker can assist you to determine this information.

As stated above, you should review the plan options on the Connect for Health Colorado website to see if your physicians, medication(s) and pharmacy are participating in a plan before you enroll in that plan. Prescriptions do not get transferred automatically to your new health insurance carrier, so you should talk to your pharmacist to help you get your ongoing prescriptions transferred.

Q: When will I have to leave CoverColorado?

A: CoverColorado is ending all health care coverage on March 31, 2014. This means that if you are in a hospital or in the middle of treatment on March 31, 2014, CoverColorado will not pay for any expenses that you incur from April 1, 2014 forward. In order to ensure that your expenses are fully covered as of April 1, 2014, you must apply for new coverage, either through Connect for Health Colorado or through your personal broker, no later than February 15, 2014.

We encourage you to enroll for new coverage as early as October 1, 2013, so you can start your new coverage on January 1, 2014 and start to satisfy your new 2014 deductible with your new health insurance carrier. If you remain in CoverColorado after January 1, 2014, you will be subject to your CoverColorado 2014 deductible and then a second new deductible under your new coverage – there will be no carryover of expenses and deductibles as you move from CoverColorado to the new health insurance carrier.

Q: Will there be any changes to my current coverage with CoverColorado?

A: No, there are no changes to CoverColorado coverage or premiums in 2013 or in the first three months of 2014.

Q: Can I get a premium discount through Connect for Health Colorado?

A: There will not be a premium discount program; however, there will be premium tax credits or reductions for those who qualify according to household income. You will know if you qualify for the tax credits during the enrollment process with Connect For Health Colorado.

More questions and answers will be added as we learn more about upcoming events.

Please help us to address all your concerns by sending your additional questions to covercolorado@covercolorado.org or by calling 303-863-1960. Please refer to our website for updated information – www.covercolorado.org.