

Do you have Health Insurance Coverage?

Contributed by Administrator
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According to the latest United States Census Bureau figures, approximately 85% of Americans have Health Insurance Coverage. Approximately 60% obtain Health Insurance Coverage either through their place of employment or as individuals, and various government agencies provide health insurance to over 29% of Americans. In year 2005, there were 41.2 million people in the U.S. who were without Health Insurance Coverage for at least part of that year.

For many people, however, this does not boil down to affordability. Part of this population might include young and healthy individuals with low risk of serious illness and who don't believe that health insurance would be cost-effective.

In fact, approximately one-third of these 41.2 million populations live in households with an income over \$50,000, with half of these having an income of over \$75,000. Additionally, one third of these 41.2 million are eligible for public Health Insurance Coverage programs but have not signed up for them. People living in the western and southern parts of the United States are more likely to be uninsured.

In the United States, government-funded Medicare programs are of a great help to insure the elderly and end stage renal disease patients. Some health care economists such as Uwe Reinhardt of Princeton and Stuart Butler among others assert that the third party payment feature of these programs have had the unintended consequence of distorting the price of medical procedures.

As a result, the Health Care Financing Administration has set up a list of protocols and corresponding prices under the Resource-Based Relative Value Scale. Started in 2006, Medicare Part D provides a program for the elderly population to buy insurance for the purchase of prescription drugs.

Medicare Advantage plans to expand its health care options for Medicare beneficiaries. The option for this Medicare Advantage plan is an end result of the Balanced Budget Act of 1997, with the intent to control the rapid growth in Medicare spending, as well as to provide Medicare beneficiaries with more choices.

When an employee leaves a job he or she may be eligible for continued Health Insurance Coverage as a result of the Consolidated Omnibus Budget Reconciliation Act of 1986 (COBRA). This federal law protects the employees and their families in certain situations by allowing them to keep his or her Health Insurance Coverage for a specified amount of time.

The individual must, however, pay a premium to keep their Health Insurance Coverage plan in effect it is important to note that COBRA only applies under certain conditions, such as loss of job, death, divorce, or other life events.

The COBRA law usually applies to group health plans offered by companies which have more than 20 employees. Some states have laws that require employers to offer employees with continued health care coverage for people who do not qualify for COBRA. Each state's Health Insurance Coverage board can provide additional information.