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Commissioner Badolato Reminds New Jersey Individual Health Insurance Consumers to Actively Shop Before the Open Enrollment Period Closes for 2018 Plans

TRENTON —Department of Banking and Insurance Commissioner Richard J. Badolato is reminding New Jersey consumers who buy individual health insurance plans, whether on or off the ACA Marketplace, that the open enrollment period for 2018 plans ends December 15.

"The open enrollment period is the time to actively shop for the individual health insurance plan that best fits your needs," said Commissioner Badolato. "Your opportunity to review and switch plans if another one best fits your needs will end next week, so do it soon, if not today."

Commissioner Badolato noted that due to the Silver Plan pricing for 2018, individual health insurance shoppers who are not eligible for subsidies may find that a Gold or Bronze Plan will better meet their needs. Additionally, shoppers who are eligible for premium subsidies may find that Gold and Bronze plans are more affordable than last year. He also reminded consumers that while all individual plans cover the same services and supplies, deductibles, copayments and coinsurance vary from plan to plan.

"Make sure you understand how much you would be responsible to pay when you get care," said Badolato. He also urged consumers to review the networks for the plans they are considering, particularly for those consumers who want to continue using certain providers.

"Consumers who are looking for Individual Health Insurance coverage in 2018 should review their options and decide which plan is best for them before the Open Enrollment Period ends on December 15," said Commissioner Badolato. He encouraged consumers to visit www.dobi.nj.gov/ihc/ to find tools to help with the decision. The website has a 2018 Buyer's Guide, a guide that answers the question "Which individual health insurance plan is best for you?" and the monthly rates for all individual plans.

To contact the Department by phone, call the consumer hotline: 1-800-446-SHOP (7467)

Or call 609-292-7272.

To request assistance or file a complaint: www.state.nj.us/dobi/consumer.htm

Information on the Advanced Premium Tax Credit (subsidy) is found here: <https://www.healthcare.gov/glossary/advanced-premium-tax-credit/>

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