



Purdue Individual Health Pre-65 Retiree Options

Fall 2024

With your FFM Certified Health Plan Advisor



Maria Pearson



Purdue & HGI Solutions

The Henriott Group stands ready to assist you as a Purdue Retiree to review coverage options for you and your covered dependents who are not eligible yet for Medicare.

The services of Henriott are free to qualified Purdue Retirees.



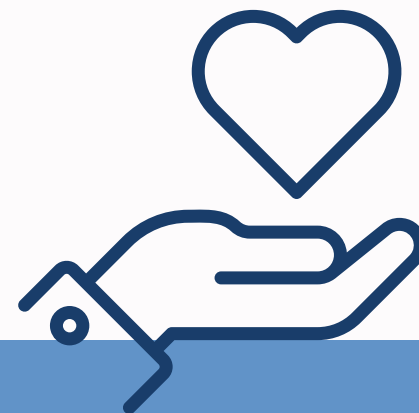
What to expect?

Retirees under the age of 65 currently enrolled in a Purdue medical plan will receive information directly from Purdue University in their annual open enrollment brochure. Information is also available at the Purdue Benefits Website.



Retiree Options U65

- COBRA
- Marketplace
- Off Marketplace (Farm Bureau)
- Short Term Plans
- Christian Share Ministries
- Uninsured



Marketplace Health Insurance



Available through
healthcare.gov

2024 Carriers
Ambetter
CareSource
Anthem(Network!!!)
Cigna
Aetna

HSA or Copay Options
HMO or EPO Networks
Bronze, Silver or Gold

Subsidy (Premium
paid toward your plan
by the government)

Individual Health Open Enrollment on the Marketplace

November 1, 2024, to January 15, 2025

November							December							January						
Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6				1	2	3	4							1
7	8	9	10	11	12	13	5	6	7	8	9	10	11	2	3	4	5	6	7	8
14	15	16	17	18	19	20	12	13	14	15	16	17	18	9	10	11	12	13	14	15
21	22	23	24	25	26	27	19	20	21	22	23	24	25	16	17	18	19	20	21	22
28	29	30					26	27	28	29	30	31		23	24	25	26	27	28	29
														30	31					

Apply by December 15th for a January 1 start Date

Upon Retirement:

Special Enrollment Period (SEP)– lasts 60 days after your last day of insurance coverage

What information do you need to start shopping ?



- Dates of birth for all household members
- Tobacco usage status
- Doctor's names
- Prescription Medication names and dosages
- Income

Who to include in your household



Tax filer + spouse + tax dependents = household

- Include your spouse if you're legally married.
- If you plan to claim someone as a tax dependent for 2025, do include them.
- If you won't claim them as a tax dependent, don't include them.
- Include your spouse and tax dependents even if they don't need health coverage.

<https://www.healthcare.gov/income-and-household-information/household-size/>

What to include as income



- The income of all household members who are required to file a tax return.
- Use your expected modified adjusted gross income (MAGI).

MAGI is:

- adjusted gross income
 - + excluded foreign income
 - + any nontaxable social security benefits (do not include SSI)
 - + tax exempt interest
- Estimate your income for 2025. If you use your figures from the most recent tax return, be sure to add in any additional expected income for the new year.
 - Any taxable retirement funds you receive will be included.

<https://www.healthcare.gov/income-and-household-information/how-to-report/>

If your income falls between these ranges, you may benefit from exploring options outside of the Purdue Retiree Health Insurance Program

2021 income limits for subsidy

- \$12,760 to \$51,040 for individuals
- \$17,240 to \$68,960 for a family of two
- \$21,720 to \$86,880 for a family of three
- \$26,200 to \$104,800 for a family of four
- \$30,680 to \$122,720 for a family of five
- \$35,160 to \$140,640 for a family of six

American Rescue Plan Act of 2021

Extends subsidies to people with incomes over 400% of the federal poverty level

Good through ~~2024~~ 2025

No cap, premiums won't be more than 8.5% of household income

Monthly Premium Examples 2024

- Age 62 – no subsidy

<u>Carrier</u>	<u>Deductible</u>	<u>Max OOP</u>	<u>Premium</u>
Ambetter HSA	\$7250	\$7250	\$985.67
CareSource HSA	\$6000	\$7200	\$924.61
Anthem HSA	\$6500	\$7500	\$793.52
Anthem Copay	\$7200	\$8700	\$856.44
CareSource Copay	\$5900	\$9100	\$964.31

- Age 62 – income \$35,000, eligible for \$775/mo. subsidy

<u>Carrier</u>	<u>Deductible</u>	<u>Max OOP</u>	<u>Premium</u>
Ambetter HSA	\$7250	\$7250	\$210.67
CareSource HSA	\$6000	\$7200	\$149.61
Anthem HSA	\$6500	\$7500	\$ 18.52
Anthem Copay	\$3600	\$7550	\$ 81.44
CareSource Copay	\$5700	\$7200	\$189.31

THANK YOU!



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QUESTIONS?

Let's take some time to answer
any questions you may have.