

HPAlumni Flash! Re: Insurance coverage options/ pointers - More

From: 'Curt Gowan, HPAA Operations' operations@hpalumni.org [hp_alumni_association] (hp_alumni_association-noreply@yahoo.com)

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Date: Tuesday, April 14, 2020, 03:10 PM PDT

Summarizing additional comments.

BTW, please trim off the original post at the end before you hit send. Thanks. :)

Thanks, everyone!

--cg, moderator

You may qualify for the HP retirement medical plan. I did and my insurance is about half of COBRA.

--Norris Mantooth

[The confusing term "Pre-2003 HP Medical Program" refers to the year in which Hewlett-Packard's US retiree medical program was redesigned to be much less generous -- not the year you retired. Regardless of when you retired, depending on your length of service and other factors, you may qualify for the US "Pre-2003" program. Details on our HPAlumni website:

<https://www.hpalumni.org/Pre2003>

--cg, moderator]

When I retired in April 2012, I needed to get coverage through Dec 2012 when I could join my husband's plan. I too, wanted something cheaper than COBRA.

I was able to go online and find "short term" coverage for a few hundred dollars for the entire 8 months.

It's basically catastrophic coverage. It doesn't provide much for daily health issues - but if you are in good health and just looking for coverage in case you're in an accident - this fills the need. You choose how much you want to be covered for - \$500K or \$1 Million, etc.

Some offer up to a year of coverage so you might be able to cover your entire gap. I can't remember who I used.

--debgamba

Here's a plan: you can leverage COBRA if the cost/coverage is what you want for eighteen months. Then, leverage the HP Retiree program for six months. Then, move to the Texas plan, along with Medicare.

[However,] If you seek one plan for your two years before Medicare, you will have consistency with doctors, claims processes, etc., but you may pay more.

-- dickpalmby

We had the same issue after I got WFR'd in 2018. After one year of COBRA I was ready for something more reasonable.

The only thing that I found to be significantly better was the ACA (a.k.a healthcare.gov).

At least in Colorado they offer advisors free of charge so you may want to look into getting one. I've heard they are good.

Here is the good and bad as I see it:

The good:

- \$120/mo, that's for a bronze plan for me and my wife that has a \$6000 deductible and an HSA. That compares to the \$1200/mo we were paying for COBRA.

The bad:

- Your income needs to be less the 4 times the poverty level (that is around \$65,000 last I checked)

- It's catastrophic insurance, but since I'm pretty healthy that is what I really need and want to get me to Medicare.

- YMMV since Texas may not support the ACA as well as Colorado.

- Getting the subsidy in advance was kind of a hassle. The actual premium is around \$1200 (Anthem Blue Cross Blue Shield). The subsidy brings it down to the \$120. The problem is my previous tax returns showed a much higher income and the healthcare.gov wanted proof I didn't make that much. How does one provide proof of something that hasn't happened yet? I finally was able to convince them and filled out some waiver. This really isn't as big a deal as it might seem because this is all reconciled at tax time and if they didn't advance me the subsidy I would have gotten when I did my taxes for that year. So all one is really losing, assuming they are not cash strapped, is the interest on that money which now days is not much.

Anyway, it's working for us and I'll thankful it is available. Hopefully the government won't be able to end it but we will see.

--Mike Christensen

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<https://www.hpalumni.org/asap>

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