

Insurance Layoff Policy Questions & Answers

Question 1: What is the insurance coverage during a layoff?

Answer: During a layoff, employees may be eligible for continued health insurance coverage under COBRA. This allows individuals to maintain their insurance for a limited time, although they will be responsible for paying the full premium.

Question 2: How long can I keep my insurance after a layoff?

Answer: Typically, you can maintain your health insurance coverage for up to 18 months through COBRA. Depending on the circumstances, extensions may be available.

Question 3: Do I need to take any action to continue my insurance coverage?

Answer: Yes, you must elect COBRA coverage within 60 days of receiving the layoff notification. Instructions will be provided in your layoff packet.

Question 4: Will my premiums change during the coverage period?

Answer: Yes, you will be responsible for the full premium amount, which may differ from what was previously paid by the employer.

Question 5: Can I waive my health insurance coverage during the layoff?

Answer: Yes, you have the option to waive your COBRA coverage, but it is recommended to carefully consider your health needs before doing so.