

## Stockton Peer Financial Education Program Health Insurance for Young Adults

When it comes to Health Insurance, which choice is best for you as a college student or recent graduate? It is not smart to go without health insurance. Some questions you should ask yourself are

- Do you qualify to continue on your parents' policy?
- Do you have a job with good health insurance benefits?
- Does the college or university you attend offer health insurance?

According to the U.S. Census Bureau, approximately 15.7% of Americans were uninsured in 2011. Many college students and recent college graduates do not know what health care coverage is the best, most convenient, and economical. There are many factors that can help you determine which choice is right for you. Every individual has a different financial situation, but no matter what that is, you should have some type of health insurance.

Dear Peer Financial Educators,

"I am a 22-year-old college graduate and am worried that I will no longer have health insurance. How old can I be and still be covered by my parents' policy?"

Sincerely, Nervous Student

Dear Nervous Student,

"There is no need to worry! You are still covered by your parents' policy! Under the Patient Protection and Affordable Care Act signed into law in 2010 (sometimes called "Obamacare"), you can now stay on your parents' health insurance policy until you turn 26 years old. Before the Affordable Care Act, insurance companies could remove enrolled children usually at age 19. You can now remain on your parents plan until age 26 even if you are married, not living with your parents, not attending school, and not financially dependent on your parents.

Dear Peer Financial Educators

"I am a student at Stockton College and I have no health insurance. But I need health insurance to register for classes. What do I do?"

Sincerely, Concerned

Dear Concerned,

"Stockton, and many other colleges and universities offer their own health insurance to students like you. In order to get the insurance, you must be a Stockton student. At Stockton, all full-time registered students are required by the college to have health insurance. The process of getting health insurance through the school is fairly simple. Check the Bursar's website for the online forms. In most cases, you automatically have the school health insurance policy placed on your bill unless you specifically opt-out because you already have your own coverage."

Dear Peer Financial Educators

"I believe that health insurance is a waste of money but all my friends and family tell me otherwise. Why do I need to have it?"

Sincerely, Cheap

Dear Cheap,

"Well, your friends and family are correct. TJ -0.0Td.-0.003]TJnn8(re)(ngJn) un(re)(ns)4n8dJnresresn8.a.348 0 Td (d [D9353(i)-10(nc)-1TJ1c24a 0 Tw15(i)0 Tw4coTc 0v,7( 3fow Tc em Tc p08 7( foy