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## Comparison Shopping - Nevada Health Link and COBRA

### **Why Compare Average Premiums from Exchange Plans and COBRA Plans?**

While every consumer's needs and circumstances are unique, recent data indicates that on average, Qualified Health Plans (QHP) offered on Nevada Health Link (NVHL) are typically more affordable than the average COBRA plan in Nevada.

**The average monthly premium of an NVHL plan, based on recent figures was shown to be approximately 12% less than the average COBRA premium in Nevada!**

### **Average COBRA Plan Premiums**

The average monthly premium for a COBRA plan in Nevada in 2019\* was \$549, but COBRA consumers can be required to pay 102% of the plan premium when the COBRA administrative fees are added, for a **\$560 monthly payment. That's \$6,720 annually.**

### **Average NVHL Plan Premiums**

The average monthly premium for NVHL plan as of February 2020\*\* was **\$492, for \$5,902 dollars annually.** That's a savings of more than \$800 in average annual plan rates, or roughly 12%. Additionally, 84%\*\* of Nevada enrollees also received premium subsidies, further lowering their monthly bill and increasing their savings.

**Whether you are offered COBRA Coverage due to changing circumstances or already enrolled investigating your options for coverage through Nevada Health Link will help you determine the best course of action for you and your family.**

### **For Consumers who are offered COBRA coverage**

Complete an application with Nevada Health Link and shop to compare Exchange plans with COBRA plans. It won't cost anything to comparison shop and may be the more affordable option for you and your family.

### **For Consumers already enrolled in COBRA coverage**

During an open enrollment period (November 1<sup>st</sup>-January 15<sup>th</sup>) you can switch plans without the need for a qualifying life event. Outside of open enrollment periods, if your COBRA coverage expires or if your employer ceases contributions to your plan, you will likely qualify for a Special Enrollment Period.

\* (<https://www.kff.org/other/state-indicator/single-coverage/?currentTimeframe=0&sortModel=%7B%22colId%22:%22Total%20Annual%20Premium%22,%22sort%22:%22desc%22%7D>)

\*\* (<https://www.cms.gov/CCIIO/Resources/Forms-Reports-and-Other-Resources/Downloads/Early-2020-2019-Effectuated-Enrollment-Report.pdf>)