

How to Get Health Insurance When You're Self-Employed

Many people will consider pursuing an entrepreneurial dream at different points in life. They've got the idea, the know-how, and the business plan. It seems like all systems are go until they face that daunting question...



How will I get health insurance?

Countless would-be tycoons worry about leaving their full-time jobs because they think they will lose their health insurance without an employer. Fortunately, that is a myth.

There are individual and family health plan options* offered nationwide that can help cover your physical and mental health needs.

Do you really need health insurance when you're self-employed?

YES.

Emergency room and hospital bills can add up fast – even for minor concerns. Foregoing health coverage could leave you and your family in a risky financial situation. Health insurance can help give you peace of mind when it comes to healthcare expenses.

How much does self-employed health insurance cost?

There are a few factors that can impact the cost of your health plan:

- The coverage you choose
- The types of insurance you select
- Your age
- Your location

The more coverage you choose, the higher your premium will be, but you don't have to foot the entire bill by yourself. The government offers tax credits to some self-employed people to help them buy health insurance.

Where can you find a plan?

Most people get their insurance through their employers or parents, so they tend to think it's hard to get a health plan on their own. Since the **Affordable Care Act (ACA)**, also known as **"Obamacare," Individual and Family plans** have become readily available in most communities. There are plenty of reliable sources that can help you find out what options are available in your area.



Individual/family health insurance marketplaces

Each state has an Individual Health Insurance Marketplace powered either by the federal government or the state.

In either case, you can compare different Individual/Family plans offered in your area. We recommend visiting

[Healthcare.gov](https://www.healthcare.gov) to learn more about the options available to you.

Here are some Marketplace sites in the areas that **PacificSource** serves:



Idaho

[YourHealthIdaho.org](https://www.yourhealthidaho.org)



Oregon

[Healthcare.Oregon.gov/Marketplace](https://www.healthcare.oregon.gov/Marketplace)



Montana

[DPHHS.mt.gov/healthcare/apply](https://www.dphhs.mt.gov/healthcare/apply)



Contact health plans directly

There are many health plan providers that you can contact directly to inquire about their Individual plan offerings.

One such site for your health plan needs is [PacificSource.com](https://www.pacificsource.com).



Shopping sites

Just like shopping for car rentals, flights, and more, some sites, such as [health.com](https://www.health.com), can help you find a health plan in your area.



Insurance brokers

Health insurance brokers are a great resource as well. Contacting a local broker can streamline the process without costing you any more to get an Individual health plan.

What should you look for in a plan?

Now that you know *why* you need a plan and *where* to look for a plan, you'll need to know *what* to look for in a plan. Typically, most places you shop will have "benefit highlights" or "plan summaries" featuring important plan information, including the coverage provided and costs.

Here are some of the most important factors to consider:

- **Deductibles** – the amount of money you pay out-of-pocket for certain covered healthcare services before your health plan starts to pay.
- **Out-of-pocket max** – a cap, or limit, on the amount of money you have to pay for covered healthcare services in a plan year. After you've spent this amount, the plan pays for 100% of costs for covered services.
- **Emergency or urgent care visits** – these typically have copays. Take a look at what you will be responsible for in case you have an unexpected health event.
- **Preventive care** – medical care services to help prevent illness and disease or detect and treat health problems. With ACA-qualified plans, many preventive services for children and adults are covered at no cost, even if you have not met your deductible. These services may include mammogram screenings, immunizations, annual wellness visits, and more. For more information, see [Healthcare.gov](https://www.healthcare.gov).

Metal levels:

While shopping, you might see "metal levels" associated with ACA plans. To help you narrow down plan options, the ACA sorts them into **bronze**, **silver**, **gold**, and **platinum** levels. These classifications have nothing to do with the care you'll receive, but rather are based on the amount you will pay out-of-pocket versus what the insurance company will pay.

BRONZE	These typically have higher deductibles but lower monthly premiums. This means you will pay more out-of-pocket when you're seeking care. Typically, the service will cost the patient about 40%, and the insurance covers about 60%.
SILVER	A step above Bronze, these plans have somewhat lower deductibles and higher premiums. You will pay about 30% coinsurance for services while the insurance covers the rest.
GOLD	These plans offer higher premiums but lower deductibles and coinsurance. The insurance company covers about 80% of services, leaving you with 20% to cover out of your pocket.
PLATINUM	These plans have the highest premiums but the lowest coinsurance. The plan covers about 90% of the costs for medical and health services.

ACA plans at any metal level will cover 100% of certain preventive services if you go to an in-network provider. This means you can get important preventive care without first meeting your deductible. For a list of preventive care services, visit [Healthcare.gov](https://www.healthcare.gov).

Plan types:

PPO

(Preferred Provider Organization)

These plans let you visit in- and out-of-network doctors without a referral. However, out-of-network care may cost more.

EPO

(Exclusive Provider Organization)

With these plans, you can receive care from in-network providers only. The one exception is if you need emergency care, which is covered at any hospital.

HMO

(Health Maintenance Organization)

These plans typically cover only in-network doctors. A primary care physician manages your care and referrals.

POS

(Point of Service)

POS plans are similar to HMOs, but with more flexible referrals and out-of-network care. Some allow you to see specialists without a referral and offer out-of-network coverage options.

Do you qualify for a healthcare subsidy?

As you compare plans for you and your family, you will notice that some premiums can be pricey. People and families within certain income ranges can be helped thanks to the ACA. You might qualify for cost-sharing subsidies if your household annual income falls between 100% and 400% of the Federal Poverty Level (FPL). In 2024, the FPL is \$15,060 for one person and \$31,200 for a family of four. These subsidies can have a significant impact on your monthly premium. To find out if you qualify, please visit [Healthcare.gov](https://www.healthcare.gov)'s subsidy page.

Does PacificSource offer health plans for self-employed people?

YES.

PacificSource offers health plan options with the benefits you want and the peace of mind of quality coverage. Why choose a PacificSource health plan?

- ✓ **Human service, not automated phone trees.** We'll answer your phone call with a real person ready to help.
- ✓ **No referrals are required to see a specialist.** Get the care you need when you need it.
- ✓ **Local healthcare providers.** This includes more than <74,800> doctors and specialists across three states.
- ✓ **Expanded telehealth coverage.** See a doctor without leaving home.
- ✓ **\$0 copays on many prescriptions and preventive services.** Save on some of the necessities.

Learn more about your coverage options from PacificSource.

Be sure to get the coverage you need and deserve. If you have questions along the way, we can help.

▶ **Give us a call today, (xxx-xxx-xxxx), or visit us at [PacificSourceMembersFirst.com/Individual](https://www.pacificsource.com/membersfirst/individual).**

*Individual and family plans will vary by state.

Sources:

1. [Exploring coverage options for small businesses](#)
2. [Health coverage if you're self-employed](#)
3. [The 6 Best ways to Get Health Insurance When You're Self-Employed](#)
4. [Quitting Your Day Job? The Basics on Benefits Coverage for Entrepreneurs](#)
5. [Health Insurance](#)
6. [Compare the nation's top health insurance plans – all in one place](#)



Going beyond what's required