

How ACA Changed Health Insurance Enrollment

On March 31, 2014, open enrollment under the new health insurance exchange came to a halt. As it is the first year to integrate this new enrollment system for health insurance, there is much to learn, review and revise. In the article, ["Five Ways Healthcare Enrollment Will Be Different After March 31."](#) via ConnectedHealth, here are five conclusions drawn from immediate observations.

1.) Small Group Employers Help Employees with Insurance Costs

Some small group employers choose to opt out of providing health insurance for their employees due to the high cost of insurance coverage. Yet, many of those employers offer their employees financial support so they in turn can go out and shop for individual insurance. So, while some employers may not directly provide health insurance coverage, employers still play a strong hand in the ability of employees to go out and seek benefits.

2.) Self-Insured vs. Fully Insured

Self-insured and fully insured plans both see a shift in numbers. Employers who want more predictability in cost seek a fully insured plan, while those who desire to meet a higher cost savings pursue self-insured coverage. The strategy behind both theories is that, "there is value in showing an employer's contribution to the employee's benefit plan and that will continue whether employers are self or fully insured," as stated in the article above by ConnectedHealth.

3.) Playing the Cost Game

ConnectedHealth found that individuals are willing to gamble a little more to save a little more. In particular, they noticed that individuals choose a higher deductible plan only if they can save at least \$50 per month on premium. In other research, Walgreen's found that 30% of consumers narrowed down their insurance coverage and 30% expanded their coverage.

4.) Cost Doesn't Define Everything

Health insurance is a hot topic on social media, especially when we are all trying to help each other out and save money. What ConnectedHealth notices is that brand names and customer loyalty will not remain at the forefront of the mind. High cost doesn't necessarily mean higher quality of health care. So if there are ways to cut costs and receive equal, if not better care, consumers will start shopping around.

5.) Health and Cost May Go Hand In Hand

Save money, better your health. Living expenses aren't cheap, and as we continue to live in a more complex world, we worry more about money. There may be a connection to saving money and an increase in your health. Check out this [survey](#) via ConnectedHealth to learn more.

It's only been a couple short weeks since the March 31 enrollment deadline, so more outcomes will come in as spectators, consumers and number crunchers start to really weigh the results. Either way, this year marks a new era in health care yet again. Changes occurred and changes will be made. In the meantime, if you are interested in talking to someone about your health insurance and payroll options, [BenefitMall](#) is your one-stop-shop. Give us a call today and we will make sure you are taken care of, and you leave with no questions unanswered.