

# Health Insurance Options for Iowa Residents in 2021

*Last Updated: 5/1/2021*

**For further analysis of your options, please call Drew Heying at Van Engelenhoven Agency  
712.737.6000, or email [drew@veinsurance.com](mailto:drew@veinsurance.com)**

## **1. Medicaid / Pregnancy Medicaid / Hawki / Medicare**

- a. Medicaid, Pregnancy Medicaid, and Hawk-I (state-based programs): call DHS 1-800-338-8366.
- b. Medicare (federal-based program): reach age 65 or become eligible through Medicare Disability.

## **2. Group (Employer) Coverage**

- a. You, or your spouse, are eligible to buy health insurance from your employer (or, COBRA/Continuation).
- b. You **have, or decide to create, your own legal entity** (C Corp, S Corp, LLC, Partnership) in which **you and/or your spouse are, or can become, a W2 employee of that entity** ... in which case you can **establish your own group health insurance program**, even if there's only one employee.

## **3. Individual Family Plan (IFP) through the Marketplace AND eligible for tax credits / subsidies**

- a. You (your family) are eligible for an Advanced Premium Tax Credit (aka: subsidy) to help pay the premiums of a health insurance policy purchased through the Marketplace (healthcare.gov).
- b. Eligibility is based upon many factors, most notably:
  - i. **Nobody in the family can be eligible for "affordable" Group Coverage** (the affordability calculation is tricky ... call for details).
  - ii. **Your family's annual household income must fall below a certain number** (prior to 5/1/2021, your income had to fall into certain brackets of numbers, but those brackets have now been removed due to the American Rescue Plan law that was passed in March 2021).

## **4. Individual Family Plan (IFP) through the Marketplace BUT NOT eligible for tax credits / subsidies**

- a. This method of insurance will probably have the highest premiums of any of the options on this page, but at least it is "real health insurance."
- b. If you are currently on a pre-ACA (aka pre-Obamacare) "grandfathered/grandmothered" IFP, then you have likely been experiencing high percentage increases to your premiums the last few years. It may be worth your time to explore your other options.

## **5. NON Health Insurance --- all of these options are "health plans"; they are NOT real health insurance**

- a. Farm Bureau Health Plan (FBHP)
  - i. No reason to explore this option unless 1, 2 and 3 above have all been eliminated for you.
- b. Short Term Medical / Limited Duration
  - i. Premiums are cheap, but the coverage has many gaps/holes/problems/exclusions.
- c. Christian Ministry Sharing programs (ex: MediShare)
  - i. This is not something our office sells. It is not classified as "insurance" and it is not regulated by the Iowa Insurance Division, and therefore we have decided to not get involved.