

# WPS Health Insurance: Explains open enrollment periods

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**MADISON, Wis.—Oct. 7, 2021**—Depending on the field you work in or what time of year it is, you've probably heard the phrase *Open Enrollment Period*. You may have questions about what Open Enrollment is, why it matters, or even why it exists in the first place.

In the health insurance industry, Open Enrollment is the time every year, typically in the fall, when you're able to sign up for a new health insurance plan or make adjustments to your existing insurance plan.

## Different types of insurance, different enrollment periods

Many types of health insurance have enrollment periods. Employer-based health insurance, Medicare, and individual health insurance all offer Open Enrollment Periods. The big difference is these plans operate on different timelines and each has its own distinct Open Enrollment Period.

"Knowing when you can or cannot enroll in health insurance is vital," explained Jim Baird, Executive Vice President of WPS Health Insurance. "Whatever type of health insurance you plan on using, it's crucial to understand when each particular Open Enrollment Period begins and ends."

For example, with employer-based health insurance, the Open Enrollment Period is set by the employer. It can occur at any time throughout the year but is usually set in the fall.

Under the Affordable Care Act, Open Enrollment for individuals and families runs

from Nov. 1, 2021, to Jan. 15, 2022. People can typically only buy health coverage for themselves or their family during this time unless they qualify for a Special Enrollment Period. People who miss this window can still buy a short-term health plan.

The Medicare Annual Enrollment Period (AEP), also called Medicare Open Enrollment, runs Oct. 15 to Dec. 7 each year. That's the time when Medicare beneficiaries can switch from Original Medicare to a Medicare Advantage plan or vice versa. Medicare supplement plans have different Open Enrollment Periods that are determined by each state's Medicare supplement insurance rules; anyone who has Original Medicare can sign up for one of those anytime if they can pass a few health underwriting questions. Beneficiaries cannot have a Medicare Advantage plan and a Medicare supplement at the same time.

## **Why Open Enrollment matters**

Someone might think that missing an Open Enrollment Period may not matter because they can just sign up next year, but that could be risky thinking. Missing an Open Enrollment Period could mean going without coverage completely or ending up with inadequate health insurance coverage.

Typically, Open Enrollment is the only time you can enroll in a health insurance plan or make changes to your existing plan unless you experience a qualifying life event.

## **What's a qualifying life event?**

Qualifying life events can cover a broad range of scenarios depending on your health insurance company and your particular plan. Qualifying life events can include, but are not limited to:

- Involuntarily losing health coverage
- Getting married
- Having or adopting a child

When someone experiences a qualifying life event, that person becomes eligible for a Special Enrollment Period. This means the person can add a spouse or child to their current coverage. It also means they may be eligible to enroll in a new health insurance plan when starting a new job.

A Special Enrollment Period for events such as getting married or having a child do not remain open indefinitely. When these events happen, it's a good idea to move quickly to find new coverage or adjust an existing plan.

## **Why do enrollment periods exist?**

Open Enrollment Periods encourage everyone to sign up for health insurance whether they are currently healthy or not.

“Enrollment periods provide an incentive for people to sign up for coverage and to play it safe by enrolling sooner rather than later,” Baird said. “Plus, when more people have coverage, it helps make health insurance more affordable for everyone.”