



## News from THE WALLACE GROUP

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**For Immediate Release**

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### **DECEMBER 15 DEADLINE TO APPLY FOR HEALTH INSURANCE THAT TAKES EFFECT ON JANUARY 1<sup>ST</sup> IS FAST APPROACHING, MINNESOTA AGENTS WARN**

**Individuals need to renew or apply for health insurance coverage before December 15 to avoid paying significantly higher premiums or losing access to insurance and/or tax credits on January 1<sup>st</sup>, cautions Minnesota Association of Health Underwriters**

Individuals who have purchased their own health insurance plans and are not covered through their employer or government plan may lose access to their tax credits or pay significantly higher premiums, unless they actively renew their policy by December 15. Those who do not currently have insurance will lose the ability to secure a January 1<sup>st</sup> effective date if they do not apply for coverage by December 15, warns the Minnesota Association of Health Underwriters.

“People can’t be so distracted by holiday shopping that they fail to apply in time,” said Heidi Michaels, an agent and president-elect of the organization. “We don’t want people to be shocked to discover in January that they have lost their ability to choose affordable health insurance coverage or have been renewed at a much higher cost.”

## **Health Insurance Deadline/page two**

Insurance companies have generally sent out notices, but agents have found that some people have not read them or kept the information in mind. It is the responsibility of the consumer to make the application in time, and that has to be done by December 15 if it is to be processed to take effect on January 1, 2015.

“If you have a policy that expires December 31, you can’t wait until the latter part of the open enrollment period, even if you go through MNsure because you would be without coverage from January 1 until the new policy takes effect, or renewed at a higher premium,” said Michaels. “The average increase for renewals is 14.5 percent, but for PreferredOne policyholders it has averaged over 60 percent.”

“Some clients have reported that with calls to MNsure it can still take a long time to get simple tasks done,” she said. “If one doesn’t need a government subsidy for health insurance it is possible, and often the best option, to go directly to an agent to purchase private insurance in a much more efficient way and this help is provided to you at no extra cost.”

The Minnesota Association of Health Underwriters represents agents throughout the state who subscribe to a strict code of ethics and serve consumers with a range of insurance products and informed advice on insurance issues.

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