

Health Insurance for College Students

The calendar may say it's still summer, but the new school year is just around the corner, and while you probably are more interested in hitting the beach than hitting the books just now, you should take some time from your endless search for the perfect wave to consider health insurance.

If you're under the age of 22, and a full-time student, chances are that you are covered under your parents' insurance policy. That's actually the least expensive, most comprehensive way for a college student to be insured, but before you return to class, especially if your college or university is in a different city or state than where you live, and your coverage is through an HMO or requires in-plan doctors, take some time to make sure there are some near your school. Otherwise, you may be paying out of pocket for medical bills.

If you're over 22, even if you're still in school, some insurers won't allow you to remain on your parents' policy, so you need to look at other options. Some of these are:

- **Individual Health Plans** – These are offered by major insurers, and generally tend to be a way for young individuals to get affordable insurance coverage, healthy people in school full time. You may be able to get them from the same company your parents use, or you may not.
- **HMO Open Enrollment** – Many HMOs, such as Kaiser, offer low-cost plans for young adults, and also have periods of open enrollment, when individuals can buy coverage without being previously insured, or going through a corporate benefit plan.
- **COBRA** – While COBRA is usually used when a person is between jobs, so that health insurance won't lapse, college students can use it as well. This is a short-term option, as COBRA payments are pretty expensive, but if you are starting a job with benefits in a few months, it may be a valid option.
- **University Health Plan** – Almost every college or university in the United States offers some kind of student [health plans](#). Be very careful with these, though, because while the deductibles and premiums are usually low, these plans often have low coverage limits (\$50,000) which may not be enough if you're in a serious accident or suffer from a long-term illness. As well, you may not have coverage during the summer, when school is not in session.

What to Look For

Whatever coverage option you choose, there are several things to ask about so that you can be prepared in case of a medical emergency. These questions include:

- Am I covered during the summer?
- If I do a year abroad, does my insurance coverage come with me?
- Does my coverage lapse the second I graduate?
- What about when I turn 22, or 25? If I'm still in school, am I covered?

- Do I have to use in-plan doctors, and are there any near my university?
- How much is my deductible, and what exactly am I covered for?

Chances are, you'll be able to finish your education while still on your parents' policy, and you won't need to think about [insurance](#) until you graduate, at which point you can use COBRA benefits until you qualify for the corporate benefits at your new job. If you are pursuing an advanced degree, however, or if you are legally independent, and cannot be on your parents policies, knowing what to ask about, and what your options are is extremely important.