

InsureXSolutions Helps Montana College Students Find Insurance Before New Health Law Penalties Hit

Private health insurance exchange lets students shop, compare and purchase plans. Universities can launch integrated exchange to provide students with choices and guidance.

ROSEMONT, Ill. – February 4, 2014 – [Flexible Benefit Service Corporation](#) (Flex) today announced that the [InsureXSolutions®](#) private health insurance exchange is helping Montana college students find coverage before the Affordable Care Act (ACA) penalties go into effect on April 1. The web-based insurance marketplace is available to individual students and their families, as well as universities and colleges that want to provide their students with an online platform where they can shop, compare and enroll in health plans.

According to the ACA, students can remain on their parent's health coverage until age 26, but many students will not have this option. A 2012 [study](#) by the National Student Clearinghouse found that more than one third of students are 25 years of age or older and 54% of students age 25 to 29 study full-time, making it unlikely that they will receive insurance coverage from an employer.

Like families and working individuals, students will have to pay ACA penalties if they do not obtain health coverage by March 31, 2014. Any individual or family that fails to get insurance will have to pay \$95 per adult and \$47.50 per child or 1 percent of income—whichever is greater. This fee will climb to \$695 per adult and \$347.50 per child or 2.5 percent of family income in 2016.

"Students entering 2014 without health insurance face a lot of uncertainty," said John DiVito, President of Flex. "It's been reported that some universities have discontinued student health plans that are not ACA-compliant or have raised prices. In many cases, college health plans and 'catastrophic' coverage plans simply do not provide adequate coverage for students. Instead of feeling trapped, we believe students should have choices and resources, and that's what we provide through InsureXSolutions."

InsureXSolutions offers students a wealth of resources for finding affordable coverage. The InsureXSolutions Plan Finder takes into account annual doctor visits, prescription medications, budget considerations and other factors to recommend personalized plans. Users can then refine their selection by insurance company, monthly premium, deductible, coinsurance, HSA eligibility and plan type, or they can select plans and compare them side by side in a simple and informative interface.

The private exchange also features educational resources like [shopgetcovered.com](#), the [exchangebuzz](#) health care blog, Health Law 101 and other materials that can help students navigate the complexities of the ACA and insurance. Students can even call InsureXSolutions to speak directly with a licensed insurance professional.



Rather than offering a single college health plan or referring students to government marketplaces, universities can also launch their own private exchange with InsureXSolutions. The integrated student insurance exchange allows educational institutions to connect students with a wide range of choices without incurring high costs or administrative burdens. InsureXSolutions currently features a single-carrier exchange in Montana from a leading health insurer with significant market share.

Today, the number of uninsured students in the United States is unclear. A 2013 [report](#) by the Commonwealth Fund, however, found that nearly one third of young adults who graduated from or left college were uninsured or lost their health insurance.

“Not all students are ‘invincible,’” said DiVito. “Some have chronic health issues, some have families to care for and many participate in athletics. Avoiding penalties is important, but helping students find plans that fit their lifestyle and personal needs is our highest priority.”

To learn more about InsureXSolutions, visit www.insurexsolutions.com

#

About Flexible Benefit Service Corporation

Flexible Benefit Service Corporation (Flex) is a leader in the health insurance and benefits administration marketplace. Since 1988, Flex has continuously offered cost-effective health care solutions for producers, employers, employees and individuals. Through their consumer-driven strategies, tax-advantaged programs and insurance offerings, Flex serves as a full service general agency and benefits administrator. The comprehensive Flex product portfolio includes flexible spending accounts (FSAs), health reimbursement arrangements (HRAs), health savings accounts (HSAs), transit/parking reimbursement accounts (TRAs), COBRA administration and more. Flex also blends its in-house expertise from both divisions to offer a private insurance exchange showcasing integrated resources and innovative technology. Flex is an accredited business with the Better Business Bureau and maintains an A+ rating. Learn more at www.flexiblebenefit.com.

Media Contact

Nick Severino, Director of Marketing
Flexible Benefit Service Corporation (Flex)
888-353-9178 | nseverino@flexiblebenefit.com