Thousands Turning to Health Sharing as Affordable Alternative to Short-Term Health Insurance Plans

As feds limit short-term health insurance plans to 4 months, health sharing enrollment soars as solution to coverage gaps.

FORT COLLINS, CO, UNITED STATES, November 7, 2024 /EINPresswire.com/ -- The Biden Administration has recently finalized a rule restricting short-term limited duration insurance (STLDI) policies to a maximum of four months, leaving many Americans searching for alternative solutions to short-term coverage gaps.

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> *Wiley Long III, Founder, HSA For America*

In response, thousands are turning away from traditional insurance in favor of an increasingly popular and more affordable alternative: health sharing plans.

"We're seeing a massive surge in health sharing enrollments since the rule change," said Wiley Long III, President of HSA for America, a leading national broker of both health sharing and traditional health insurance plans. "Health sharing offers significant protection, even for catastrophic medical events, at a fraction of the cost of unsubsidized Obamacare plans."

Background

For years, STLDI plans were a popular alternative to Affordable Care Act (ACA) health insurance policies available on the "Obamacare" Exchanges.

Unlike ACA-qualified plans, which can only be purchased during limited open enrollment periods, STLDI plans allowed consumers to buy coverage year-round.

However, in an effort to force more people onto overpriced Obamacare plans, these short-term plans are now limited to three months, with only a single one-month renewal allowed. This makes them impractical for long-term coverage gaps, This change leaves many individuals – especially independent contractors and those without employer-sponsored insurance – scrambling to find coverage outside of open enrollment.

The result: Many are turning to a more flexible and affordable alternative solution––health sharing plans.

About Health Sharing

Health sharing plans are affordable, non-insurance alternatives to ACA Marketplace plans. Modeled after mutual aid and fraternal organizations, health sharing plans have surged in popularity, with more than 1.5 million Americans participating, according to the Alliance of Health Care Sharing Ministries.

Health Sharing Basics

- No Open Enrollment Restrictions. Health sharing plans allow members to enroll at any time, making them a practical solution for those who miss ACA open enrollment.
- Significant Cost Savings. Monthly contributions are typically 40% to 50% lower than traditional health insurance premiums.
- No Provider Networks. Members can choose any doctor or hospital, as most health sharing plans do not limit their provider networks.
- Pre-Existing Condition Restrictions. Many health sharing plans limit or exclude sharing for pre-existing conditions.
- Faith-Based and Secular Options. While some health sharing plans are faith-based, many others are non-denominational or completely secular.
- Available to individuals, families, and businesses.

"For anyone who doesn't get a big Obamacare subsidy, or who needs to get protection in place outside Open Enrollment, health sharing is definitely worth careful consideration," says Long.

About HSA for America

HSA for America is dedicated to helping individuals and small businesses find the most cost-effective health insurance and healthcare solutions. Specializing in Health Savings Accounts (HSAs) and alternative healthcare options such as Direct Primary Care (DPC) and healthshare plans, we empower our clients to make informed decisions about their healthcare and maximize their savings."

Readers can find more information at www.HSAforAmerica.com.

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