

# Job Loss?

Important Information Workers Need to Know to Protect their Health Coverage and Retirement Benefits

U.S. Department of Labor

Working for an employer who offers health and retirement benefits is one of the smartest things an employee can do. But what happens when you leave the job? What happens to your health and retirement benefits if you are downsized or go to work for another employer?

The good news is that you have protections under Federal law. You may be able to continue your health care coverage or enroll in new coverage, for instance. And you'll want to protect the retirement benefits you've earned so you will have them when you retire. Know the benefits and protections you are entitled to and where to go with questions.

If you have questions or want free booklets about your health benefit rights and retirement plan protections, contact the Employee Benefits Security Administration electronically at [askebsa.dol.gov](http://askebsa.dol.gov) or by calling toll free 1-866-444-3272.

## 1

### Keep Covered - Explore Your Health Coverage Options Now

You may have a special enrollment opportunity in your spouse's employment-based health plan or an individual plan in the Health Insurance Marketplace. Or, you might be able to continue coverage in your old plan for up to 18 months under the Consolidated Omnibus Budget Reconciliation Act (COBRA). Under COBRA, you may have to pay the entire premium plus a 2 percent administrative fee. Also, contact your state government to find out if you or your dependents are eligible for Medicaid or the state Children's Health Insurance Program. Compare your options before you decide which coverage to elect. In addition, the Marketplace has an open enrollment each year. Visit [HealthCare.gov](http://HealthCare.gov) for more information.

## 2

### Consider health coverage when looking for a new job

Ask about the health benefits offered by any potential employers. Find out what premiums and out-of-pocket costs you'll pay and what the plan covers. Under the Patient Protection and Affordable Care Act, you cannot be denied enrollment or benefits by your new employer's health plan due to a preexisting medical condition. Also check to see if the new plan has a waiting period before you can enroll in coverage – generally, it cannot last longer than 90 days from the date you become eligible for the plan.

## 3

### Protect the retirement benefits you've earned

Keep your records. When you leave a job or retire, make sure you have copies of your retirement plan's Summary Plan Description or SPD, all account statements and other documents from the plan. They tell you about your rights under the plan including when you can receive retirement benefits. Learn about other retirement safeguards under ERISA, the Employee Retirement Income Security Act.