



Payments and Due Dates

When you sign up for health insurance during Open Enrollment or Special Enrollment, you must pay your first premium for coverage to start. Your premium is the amount you must pay each month even if you do not use any services.

It is important for you to pay your premium before or on the due date. If you pay your premium after the due date, this might not give enough time for the insurance company to process your payment. This means if you go somewhere to receive health care, you might have to pay money out of your own pocket and then later put in a claim for that amount.

After you pay the first premium and insurance begins, you have what is known as a grace period for the second payment. A grace period is the amount of time that you have after the second payment's due date has passed to still make the payment and not lose insurance. The rules for the grace period, however, are different if you do or do not get payment assistance (also known as the Advanced Premium Tax Credit or APTC).

Your due date will be determined by your insurance company. Please check with your insurance company to make sure you know when your payment is due.

Grace Period with Payment Assistance

After you make your first payment, your plan becomes active. If for some reason you cannot make the second payment on time, you have a grace period of three months to make your payments. If you wait to pay until near the end of the three month period, you will need to pay for all the premiums from all three months at the same time. This will be expensive, and this is why it is important to try to pay your bill each month. In this scenario, you cannot just pay for the current month; you must pay for all past due premiums or your coverage will end and you will not be eligible to re-enroll until the next Open Enrollment. Also, after the first month of grace, your medical claims may be denied until you pay your premium.

Grace Period without Payment Assistance

After you make your first payment, your second payment is due in 30 days. Individuals without payment assistance only have a grace period of 30 days to make their second payment. If you wait until near the end of the 30 days period, you will need to pay for premiums from both months at the same time. In this scenario, you cannot just pay for the current month; you must pay for all past due premiums or your coverage will end and you will not be eligible to re-enroll until the next Open Enrollment.



Invoices

It is the insurance company's responsibility to send you invoices on time. If a week after signing up on kynect you have not received an invoice from your issuer, call the insurance company and make payments arrangements. Failure to pay your premium can result in being cancelled.



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