

Instructions on Cancelling Your Marquette University Student Health Insurance Plan

As a participant in the Graduate Assistant Student Health Insurance Program at Marquette University, you have the option to Waive Out of, that is, to Cancel, the health coverage offered by Marquette University and find a comparable insurance plan. **The deadline for cancelling the MU plan is October 1, 2016.** After October 1, 2016 the only changes to the coverage will be for life events, such as marriage, adoption, coming off parents insurance, etc.

This means that if you want to cancel your MU Plan, you must have an alternate plan in place with an effective date of coverage prior to October 1, 2016. Any requests for cancelling the coverage after an October 1, 2016 effective date will be refused and you will be required to stay on the MU student health insurance plan. When seeking an alternative insurance plan, keep in mind the following.

Summary of Current Plan at Marquette University:

The current plan offered by Marquette University is the equivalent of the **GOLD** plan on the Exchange. The basic structure of the MU plan is as follows:

- \$250 deductible in network and a \$500 deductible out of network.
- Coinsurance is 80% - 20%.
- Unlimited Medical Maximum.
- Premium is \$4,796 per year for entire plan (approximately \$400 per month).
- Dependents are insured for an additional cost per dependent, but at the same premium as the students.

Important Definitions:

Deductible – The amount of expenses for Covered Services and supplies which must be paid by You, the Insured, BEFORE specified benefits become payable. In other words, this is the amount of money you will have to pay out of your pocket before benefits under the policy start.

Coinsurance – The percentage of the expense for which the Covered Person is responsible for a Covered Service. The coinsurance is separate and not a part of the Deductible or Copayment.

Copayment – The specified dollar amount a Covered Person must pay for specified Covered Charge. The Copayment is separate from and not a part of the Deductible or Coinsurance.

NOTE: In seeking other coverage you should be prudent and take all of the above items into consideration for your decision. Up front price is clear, but back end price with the deductible, coinsurance and copayments may drastically increase your overall out of pocket expense.

How to Cancel Your MU Insurance Plan

1. Contact the Graduate School as soon as you decide you want to cancel your plan.
2. You will be given instructions on where to send a copy of your new insurance ID card in order to begin the cancellation process and to obtain a refund. Your ID card must list your policy number and the effective date of coverage, along with any deductibles and copayments. Coverage must be in force on or prior to October 1, 2016.