

# TAKE ACTION NOW!



**JOB CHANGE**

## 10 INSURANCE-SMART THINGS TO DO AS YOU CHANGE JOBS

- ❑ Find out if your new employer has a [mandatory waiting period](#) before health insurance coverage takes effect. If so, consider a short-term plan to cover the gap.
- ❑ Conduct a line-by-line comparison of your current health plan with plans offered by your new employer to determine the right blend of deductibles, co-pays and coinsurance for your needs.
- ❑ If you have children and your health insurance coverage is at risk of lapsing, look into government-sponsored programs, such as Children's Health Insurance Plans (CHIP). These plans may provide coverage at low or no cost to you.
- ❑ See if your current group life insurance plan has a conversion privilege. You may have 31 days from the day you leave your employer to submit an application.
- ❑ If you have group disability coverage, find out if you can convert coverage into a portable individual disability plan that stays with you from job to job.
- ❑ If your job change includes a move, check your homeowners policy to make sure your personal possessions are covered in-transit and for a minimum time at the new location. If not, consider an inland marine or floater policy.
- ❑ Insurance rates and coverage vary greatly from state to state. Before a move across state lines, contact your [state insurance department](#) so you know what to expect.
- ❑ Think you're ready to be your own boss? As most standard homeowners insurance policies don't cover home-based business losses, consider purchasing additional coverage, such as professional liability insurance and insurance for business property.
- ❑ If your business plan includes health insurance for employees, find out if you qualify for an employer health care tax credit. The smaller the business, the greater the credit.
- ❑ If you plan to use your personal car to make business deliveries or visit clients, look into [business auto coverage](#). If you're involved in an accident while conducting these tasks, most personal auto policies won't cover the losses.



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**LIFE IS UNPREDICTABLE. GET READY.**

*Need Help? Contact Your State Insurance Department*