



Dear Barry,

Like the rest of the world, I just got laid off from my job of 10 years. I am 35 year old male and single. The company had to do massive layoffs due to the economy and the decline in their business. The company informed me that I am eligible for health insurance under COBRA. I have a pre-existing condition, and found out that I cannot get my own insurance. I need the insurance, but the cost of it will be about \$600.00 a month. My severance package was a week for each year and the unemployment insurance is about a quarter of what I made each month.

I have rent, car payments, and all the other trimmings that a healthy employed person. My family is not wealthy, and lives paycheck to paycheck. I have some savings that I will need to use to supplement my expenses. The savings will run out with everything in about 6 months.

I realize that I need the health insurance, but if I do not get a job, I cannot pay for it for more than a few months. The Obama plan to help for nine months and have 65% of the Cobra expense picked up is no longer available.

I am scared that I am going to lose everything, get sick and die. Do My field of work is dying and there are few if any positions open around the country. My skill set I feel cannot be transferred. Do you have any suggestions on what I can do?

Signed Cobra

Dear Cobra,

The government said the recession ended over a year ago. That is a joke to everyone unemployed and every business owner trying to stay afloat.

Your case is not unique, it is scary, and life changing. With a pre-existing condition, which sounds serious, you need to keep your insurance until you research out any public alternative that you can utilize. You also, have to be aware that if you are without insurance for a period of time, even group polices can impose a pre-existing condition clause. (Research out all the information, so you can make an informed decision)

From what you told me, your income will be alright for about 3 months, before you are strictly on unemployment insurance to cover your expenses. Don't believe that your skill set is not marketable, use all the networking you can to find a job. Have faith in yourself, do a detail budget, and see how you can downsize if needed to ride it out as long as you can. It is amazing how creative people are getting to stay afloat.

Barry