PeakHealth

Individual (ACA) Plans

Premium Payment & Binder Payment Guide

Welcome to Peak Health Individual (ACA) Coverage

To keep your coverage active, it is important to understand when payments are due, how to make payments, and what happens if a payment is missed.

This guide explains binder payments, monthly premium payments, and the payment options available through Peak Health.



What Is a Binder Payment?

A binder payment is your first premium payment. It confirms your enrollment and activates your new health insurance coverage.

Important Information:

- After your application for coverage has been received, Peak Health will issue your binder invoice, your first invoice.
- Your binder invoice should be sent within 10 days of receiving your application.
- Your binder payment must be received by the due date shown on your invoice, for your coverage to become active.
- While checks and money orders are accepted we encourage electronic payment options (see “Ways to Make Your Payment Below”) for binder payments to ensure payment is received by the deadline.
- Failure to pay the required binder amount by the deadline may result in cancellation of your enrollment.
- If there is no premium owed (e.g. Advance Premium Tax Credit covers 100% of the premium) no binder payment is required, and your coverage will begin on the designated effective date. Even if no premium is owed, a zero-dollar binder invoice will be sent.
  See below, ‘Ways to Make Your Payment’, for binder payment options.



What Are Monthly Premium Payments?

Once your coverage becomes active, you must continue making your monthly premium payments to maintain coverage.

Monthly Payment Responsibilities:

- You will receive an invoice each month showing the amount due, including any past due amounts. Timely payment helps ensure your coverage remains active with no interruption in coverage.

- Payment must be paid by the Due Date on your invoice, to ensure there is no interruption to your coverage.
- Premium payments should be made directly to Peak Health and not through HealthCare.gov or the Marketplace.

Ways to Make Your Payment

Peak Health offers several convenient payment options.

1. Online Payment through your Member Portal

The fastest and easiest way to pay is through the Peak Health member payment portal at https://mypeak.peakhealth.org

Benefits:

- Secure online payments
- One-time payments
- Automatic payment setup
- Access to payment history

Accepted Payment Methods:

- Bank account (ACH)
- Debit card
- Credit card

2. Auto Pay (ACH)

Members may choose to have payments automatically withdrawn from a checking or savings account each month.

Benefits:

- Avoid missed payments
- Convenient recurring payments
- No need to remember monthly payment deadlines
- Members enrolled in Auto Pay are responsible for ensuring bank account information remains current and sufficient funds are available on the scheduled withdrawal date

3. Mail a Check or Money Order

Payments may be mailed directly to Peak Health using the remittance information listed on your invoice.

When Mailing Payments:

- Include your member ID number (account number)
- Allow sufficient mailing time before the due date
- Do not send cash through the mail

4. Phone Payment

Members can make ACH, debit card or credit card payments over the phone through Peak Health's Member Services payment system.

- Contact Member Services at 1-833-569-7325, Monday through Friday, 8:00 a.m. to 5:00 p.m. ET

5. Guest Payment

A payment can be made on behalf of a subscriber (e.g. family member or other caregiver) at https://premium.peakhealth.org/applicants/guest_payment



What If You Receive Premium Tax Credits?

If you qualify for an Advance Premium Tax Credit (APTC):

- You are still responsible for paying any remaining premium amount owed each month
- Federal assistance does not eliminate your responsibility to pay your share of the premium



If You Miss a Payment

Peak Health follows ACA guidelines regarding unpaid premiums.

You Should:

- Make payment as soon as possible
- Contact Member Services if you anticipate difficulty making a payment
- Review all notices received regarding delinquent premiums
- Notices will be sent when premiums become delinquent and before coverage is terminated for non-payment, as required by applicable regulations



Need Assistance?

Please contact Peak Health Member Services 1-833-569-7325, Monday through Friday, 8:00 a.m. to 5:00 p.m. ET if you:

- Have questions about your bill
- Need help understanding how to make a payment
- Need to update banking information
- Need assistance accessing the member portal

Before Calling have the following available:

- Member ID number
- Date of birth
- Billing statement (if applicable)