



COBRA SUBSIDY EXTENSION SIGNED BY OBAMA

President Barack Obama signed legislation that extends the amount of time involuntarily terminated workers will receive subsidies for COBRA continuation coverage. Prior to this extension, the COBRA subsidy program only applied to workers who were involuntarily terminated from September 1, 2008 to December 31, 2009. With this extension, workers involuntarily terminated between September 1, 2007 and February 28, 2010 will also be eligible for the subsidies. Prior to approval, the subsidy lasted only nine months, which meant that workers who became eligible for the program in March 2009, the subsidy ended this month. Under the new legislation, involuntarily terminated workers will receive subsidies for a total of 15 months. The COBRA subsidy program was created in early 2009 by the American Recovery and Reinvestment Act of 2009 (ARRA). The program provides involuntarily terminated workers a 65 percent subsidy for COBRA continuation premiums.

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