



## Clarifying Issues Related to Open Enrollment Period of ACA Individual Market

There is increased complexity with plan choices and consumers should be sure to gather information early to make informed decisions and shop around. Those who qualify for federal subsidies may find greater value for coverage in 2020. Below are the key points:

**Those who qualify for *premium subsidies* will still receive them in 2020, and those who qualify for *cost-sharing reductions* will still receive them.**

- Individuals and families with Advance Premium Tax Credits (APTC) will likely see premiums off-set by premium subsidies.
- Though insurance companies will not receive reimbursements from the federal government for providing cost-sharing reductions (CSRs), the insurance companies must still provide the cost-sharing reductions to low-income individuals and families who qualify, and who purchase a Silver plan through [HealthCare.gov](https://www.healthcare.gov).

**Those *without* subsidies are advised to avoid inadvertently purchasing a higher priced Silver plan.**

- To cover the loss of CSR payments, insurance companies priced Marketplace Silver plans higher than they otherwise would have. Because any plan offered on the Marketplace must also be offered off the Marketplace, these higher priced Silver plans could potentially be sold to individuals without subsidies.
- Some less expensive Silver plans will be offered off the Marketplace, only; these, along with Bronze and Gold plans, will be a better value to those without subsidies.
- Individuals without subsidies who currently have a Silver plan will want to guard against being automatically re-enrolled into a high priced Silver plan, by actively shopping.

**Those *with* subsidies may find that Bronze and Gold plans are more affordable than in the past.**

- Those who qualify for cost-sharing reductions will still only qualify for them by purchasing a Marketplace Silver plan.
- However, because the cost of Silver plans on the Marketplace has increased disproportionately compared to Bronze and Gold plans, a premium subsidy applied to a Bronze plan will stretch further (though cost-sharing will be higher); and a subsidized Gold plan may not cost much more than a subsidized Silver (and cost-sharing will be lower).

**Compare all costs, not just the premiums, as well as networks, providers and drug formularies.**

- Look at deductibles, co-insurance, copays and maximum out of pocket amounts to determine the total cost of a plan, based on your health and anticipated use of services.
- Individuals who purchase plans through the Marketplace will be able to calculate their estimated subsidies at [HealthCare.gov](https://www.healthcare.gov).
- Make sure your preferred providers and medications are covered by the specific plan you are considering.

**Don't wait until the last minute – start now. Open Enrollment is just six weeks – Nov. 1 – Dec. 15, 2019**

- New plans must be purchased by December 15, 2019 to have coverage for 2020. Look at your options, ask questions, choose a plan, complete an application and (if applicable) update financial and household information on [HealthCare.gov](https://www.healthcare.gov) soon, to avoid encountering a bottleneck as enrollment comes to a close.

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Thank you to the Maine Department of Professional & Financial Regulations Bureau of Insurance and the Maine Insurance Superintendent & National Association of Insurance Commissioners President Eric Cioppa for providing the basis of these key points.