



Talking About Premium Increases With Consumers

As more and more consumers return to the Marketplace to renew their coverage, they may have questions as to why their plan premiums are different from the previous year. Below is a set of common questions, compiled with assistance from the Cover Missouri Coalition, which can guide your discussions.

I'm looking at the same Marketplace plan I had last year. Why are my monthly premiums higher?

Prior to the passage of the Affordable Care Act, there was little accountability in how insurers set rates. While the law has enacted many protections against unjustified increases, your monthly plan premiums might be higher if one or more of these changes happened:

- You had a birthday, so you're in a higher age bracket
- You started smoking
- The cost for your Marketplace plan went up in your area
- Your tax credit amount went down

Why would my tax credit amount change?

Tax credits are calculated using your yearly income and the cost of the "benchmark" plan (second-lowest cost Silver plan). Changes to either one of these will affect your tax credit.

Why do plan premiums go up in some areas of the state, and go down in others?

Premium increases in certain areas are not due to the health of the people in the community as the Affordable Care Act protects against this. Insurers can base their premiums, in part, on the local cost of medical services and competition for health care and health insurance. This is why it's important to shop around each year.

Can I avoid higher premium costs next year?

The best way to protect yourself against unexpected premium rates is to be a good shopper. Visit the Marketplace, www.healthcare.gov, during Open Enrollment to see all of the plan options and their costs.

Additionally, in-person assistance is available to help you figure out your monthly premium and the tax credits you may qualify for. Visit <https://localhelp.healthcare.gov/> to find enrollment assistance near you.