

# Health Insurance Marketplace Calculator

Financial Help for Health Insurance Coverage through Marketplaces

## ABOUT THIS TOOL

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## ENTER INFORMATION ABOUT YOUR HOUSEHOLD

1. Select a State  ?

Enter your zip code

2. Enter income as

3. % of Federal Poverty Level  ?

4. Is coverage available from your or your spouse's job?  ?

5. Number of people in family  ?

6. Number of adults (21 to 64) enrolling in Marketplace coverage  ?

Age?  Uses Tobacco?  ?

Age?  Uses Tobacco?

7. Number of children (20 and younger) enrolling in Marketplace coverage

How many children use tobacco?

Clear    Submit

## RESULTS

## You are likely eligible for financial help

Based on the information you provided, your income is equal to 140% of the poverty level. This means you are likely eligible for financial help through the Health Insurance Marketplace. An estimate of your cost for coverage and amount of financial help in 2016 are provided below. To find out your actual amount of financial help and to get coverage, you must go to [Healthcare.gov](http://Healthcare.gov) or your state's [Health Insurance Marketplace](#).

**Estimated financial help:** \$1,318 per month (\$15,811 per year) as a premium tax credit. This covers 97% of the monthly costs.

**Your cost for a silver plan:** \$48 per month (\$572 per year) in premiums (which equals 3.47% of your household income).

**The most you have to pay for a silver plan:** 3.47% of income for the second-lowest cost silver plan

**Without financial help, your silver plan would cost:** \$1,365 per month (\$16,383 per year)

### ADDITIONAL HELP

If your children are under the age of 19, they are likely eligible for coverage through the Children's Health Insurance Program (CHIP) or Medicaid, based on the information you provided. If your children are eligible for one of these programs, they would not be eligible for financial help through the Marketplace and should instead enroll in CHIP or Medicaid. To get the best estimate of your family's financial assistance, please check your family information above to make sure you do not include children who are eligible for CHIP or Medicaid in the number of children enrolling in Marketplace coverage.

### OTHER LEVELS OF COVERAGE

The costs above are for a silver plan in your area. Silver plans are one of four levels of coverage that you can buy with financial help. These levels – bronze, silver, gold, and platinum – tell you about how much financial protection the plan will offer you if you get sick. Bronze plans have the lowest monthly costs, but when you need medical care, you will pay more for your care. Gold and platinum plans offer more financial protection if you get sick, but these plans have higher monthly costs. You can receive financial help to purchase any of these levels of coverage.

For example, you could enroll in a bronze plan for about \$0 per month (\$0 per year), which is 0% of your household income). By enrolling in a bronze plan, you would receive \$13,424 in subsidies, which would cover the entire amount of your bronze premium. For most

people, the bronze plan represents the minimum level of coverage required under health insurance. Although you would pay less in premiums by enrolling in a bronze plan, you will pay higher out-of-pocket costs than if you enrolled in a silver plan.

## OUT OF POCKET COSTS

Although your insurance company may cover most of the cost of your medical care, you generally have to pay something when you go to the doctor or have a hospital stay. These costs – which are in addition to the amount you pay each month – are called your “out-of-pocket” costs. The health reform law sets limits on the amount you have to pay out-of-pocket each year. Your out-of-pocket limit for a silver plan can be no more than \$4,500 in 2016. Whether you reach this maximum level will depend on the amount of health care services you use. Keep in mind that this only protects you when you go to doctors and hospitals that are in your insurer’s network. If you go to a doctor or hospital that is not in the network, you could end up paying much more.

You are guaranteed access to a silver plan with an actuarial value of 94% . This means that for all enrollees in a typical population, the plan will pay for 94% of expenses in total for covered benefits, with enrollees responsible for the rest. If you choose to enroll in a bronze plan, the actuarial value will be 60%, meaning your out-of-pocket costs when you use services will likely be higher. Regardless of which level of coverage you choose, deductibles and copayments will vary from plan to plan, and out-of-pocket costs will depend on your health care expenses. Preventive services will be covered with no cost sharing required.

## OTHER COVERAGE OPTIONS

Children and young adults under age 30 are eligible to purchase catastrophic coverage. With a catastrophic plan, you would pay out-of-pocket for most health services until you reach the annual limit on cost sharing ( \$13,200 in 2016). However, preventive services are covered with no cost sharing required.

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