

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. State	Florida	?
2. Enter your zip code	34209	
3. Enter income as	% of Poverty	
4. % of Federal Poverty Level	140	?
5. Is coverage available from your or your spouse's job?	No	?
6. Number of people in family	1	?
7. Number of adults (21 to 64) enrolling in Marketplace coverage	1 Adult	?
Age?	26	Uses Tobacco? No
8. Number of children (20 and younger) enrolling in Marketplace coverage	No Children	

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 or your state's Health Insurance Marketplace.

Estimated financial help:	\$196 per month (\$2,356 per year) as a premium tax credit. This covers 80% 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, a silver plan would cost: **\$244** per month (\$2,928 per year)

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 **\$4** per month (\$43 per year), which is **0.26%** of your household income, after taking into account \$2,356 in subsidies). For most people, the Bronze plan represents the minimum level of coverage required under health reform. Although you would pay less in premiums by enrolling in a Bronze plan, you will face 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 **\$2,250** 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 (**\$6,600** in 2016). However, preventive services are covered with no cost sharing required.

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