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Contact: Danielle Barrick, communications director; (603) 271-3753; danielle.barrick@ins.nh.gov

NH Insurance Commissioner: Some Residents Will See Steep Rate Increases in 2018

24,000 who don't receive federal subsidy through HealthCare.gov will be affected

CONCORD, NH -- As open enrollment for individual health insurance plans approaches, the New Hampshire Insurance Department cautions residents that some will experience steep rate increases for 2018. The Department offers resources to help people understand their options and select the best plan for their budget and health care needs.

"It's important to note that not everyone who buys an individual health insurance plan will be affected: The roughly 29,000 New Hampshire residents who receive federal subsidies through HealthCare.gov likely won't experience much change in what they actually pay in monthly premiums," said New Hampshire Insurance Commissioner Roger Sevigny. "However, the 24,000 residents who don't qualify for a federal subsidy or who buy a plan outside HealthCare.gov will see an average increase of 52 percent. We realize what a difficult situation those people will face and want to make sure they have all the information and resources available in order to help them make decisions."

People who currently have a policy will receive a renewal letter from their insurance company. To find a more accurate estimate of what they will pay in monthly premium, consumers should use the [plan preview tool](#) on HealthCare.gov. Residents can enter basic information about their household, and the tool will provide premium estimates and 2018 plan information. Consumers will need to return to the website during the open enrollment period to enroll in a plan. The Insurance Department advises all policyholders to shop around for 2018 – even those who like their current plan. There may be a 2018 plan that is a better fit, in terms of cost or benefits.

Those who purchase insurance through HealthCare.gov should update their applications on the site when open enrollment begins on November 1 and update their 2018 "tax household" and estimated income. If people meet the income qualifications for the state's expanded Medicaid, or Premium Assistance Program, they will be directed to apply for a health insurance plan through the New Hampshire Department of Health and Human Services. If people qualify for Advance Premium Tax Credits through HealthCare.gov, they are not likely to see large increases in their premium cost -- what they pay in 2018 is likely to remain similar to what they are paying this year.

People will be notified if they are qualified to receive Cost Sharing Reduction assistance after submitting their application on HealthCare.gov. CSRs reduce out-of-pocket expenses on silver "[metal-level](#)" plans only. Although the federal government recently announced that it would end cost-sharing reduction payments to companies operating on HealthCare.gov, companies will continue to provide this benefit to consumers, at least through the end of 2018.

If consumers do not qualify for federal financial assistance, they should consider looking at individual plans both on HealthCare.gov and sold directly through an insurance company or through an agent or broker to find the most affordable option. The Insurance Department website features links to insurance

agents who can assist people: https://www.nh.gov/insurance/consumers/mp_plans.htm, and HealthCare.gov offers a similar feature: <https://localhelp.healthcare.gov>.

Health Savings Accounts are available for “[high deductible health plans](#)” to help consumers set aside money on a pre-tax basis to pay for qualified medical expenses. Consumers can learn more about HSAs by talking to an insurance agent or broker.

People who do not qualify for APTCs and who are unable to afford premiums may qualify for an [exemption from the tax penalty](#) if the lowest-cost bronze plan available on HealthCare.gov is more than 8.16% of their household income. This would not provide the consumer with coverage, but it would allow for an exemption from the individual mandate fine.

“Rates in 2018 saw such a dramatic increase because of rising medical and pharmaceutical costs, instability in Washington, and the federal government’s decision to eliminate key funding to insurance companies,” said Commissioner Seigny. “My staff and I saw the potential for this scenario and worked with insurance companies, Governor Sununu, and the New Hampshire Legislature to explore options for addressing it. Unfortunately, none of those options were viable for the coming year. We continue to work to address high rates in 2019 and to keep this market viable so that it serves the needs of consumers.”

To compare 2018 individual plans available through HealthCare.gov: <https://www.healthcare.gov/see-plans/> or https://www.nh.gov/insurance/lah/documents/nhid_plan_compare_2018.pdf

To see which NH hospitals are available through which networks in 2018: https://www.nh.gov/insurance/lah/documents/py2018_nh_hospnw.pdf

More information for New Hampshire residents about open enrollment may be found on the Insurance Department’s website: <https://www.nh.gov/insurance/media/pr/2017/documents/10-18-17-nhid-2018-open-enrollment-information-1.pdf>