



# Broker Statewide Webinar

March 11, 2021, 12:00 p.m.

The webinar is not being recorded, but this PowerPoint will be available on Assister Central

**During the webinar, please use the “chat” feature in the lower right-hand corner to submit questions!**



# Assister 2021 OE Experience Survey

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- Our annual survey is a **very important** opportunity for MNsure to get feedback from the entire assister community
- This year we are anxious to understand the impact of the pandemic and what the new “normal” may be in the assister community
- **Deadline extended to Monday, March 15!**
  - A link to survey was emailed to all currently certified brokers who were also certified during open enrollment.
  - Or look for a link in this week’s Broker Communication

# COVID Special Enrollment Period

- Reminder: currently a SEP for uninsured Minnesotans, or those currently enrolled outside of MNsure.
  - As of March 9, more than 2,200 Minnesotans have enrolled
- No re-shopping for those currently enrolled through MNsure.
- The SEP ends Monday, May 17. (Note the slightly different dates from the federal SEP.)
- Coverage will begin on the first day of the month following sign-up date. Sign-ups in March will have an April 1 start date, sign-ups in April will have a May 1 start date, and those who sign up by May 17 will have a June 1 coverage start date.
- Consumers can utilize a qualifying life event to enroll using a different SEP.

# American Rescue Plan of 2021

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- Congress has passed and President Biden is expected to sign the “American Rescue Plan Act of 2021” on March 12
- The bill includes several health care insurance provisions that will benefit Minnesotans and impact MNsure and our assisters
  - Increases tax credits for those already eligible for plan year 2021 and 2022
  - Expands eligibility to tax credits for those over 400% of the federal poverty level for plan year 2021 and 2022
  - Increases tax credits for those who have received unemployment insurance
  - Taxpayers who received too much in advance premium tax credits in 2020 will not have to repay the excess amount

# American Rescue Plan Act of 2021

## Key Provisions

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- **Enhanced tax credits to purchase coverage**
  - Two-year enhancement to premium tax credits (PTCs) available to eligible individuals who qualify to purchase coverage through health insurance marketplaces. The enhancements both increase the amount of PTCs available at all income levels and eliminate the 400 percent earnings of the federal poverty level (FPL) limit to qualify for PTCs.
  - Caps monthly premiums at no more than 8.5 percent of an individual's income.
  - PTC enhancements would be available for the 2021 and 2022 plan years. Individuals who are currently enrolled in marketplace coverage would be eligible for rebates to cover premium payments already made toward 2021 coverage.

# American Rescue Plan Act of 2021

## Key Provisions

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- **What the act means for Minnesotans:**
  - Those enrolled on the exchange and receiving tax credits will see increased savings
  - Those enrolled on the exchange but not currently receiving tax credits might become eligible to receive them
  - Those purchasing coverage directly from an insurance company rather than MNsure can cancel their policy and move to MNsure where they can receive tax credits
  - Higher subsidies might make premiums more affordable for those who are uninsured

# American Rescue Plan Act of 2021

## Impact on PTC and Annual Cost

### Polk County

- Household of 4 (parents aged 40 yrs. old)
- Household income of \$75,000 – 286% of FPL
- Average bronze plan

	Current Law	Under ARPA
Annual Premium Price	\$12,764	\$12,764
Annual PTC	\$ 6,624	\$ 9,612
Annual Cost	\$ 6,140	\$ 3,152
<b>Savings</b>		<b>\$ 2,988</b>

# American Rescue Plan Act of 2021

## Impact on PTC and Annual Cost

### Mower County

- Household of 2 (ages 59 and 61)
- Household income of \$75,000 – 435% of FPL
- Average bronze plan

	Current Law	Under ARPA
Annual Premium Price	\$ 20,588	\$ 20,588
Annual PTC	\$ 0	\$ 18,060
Annual Cost	\$ 20,588	\$ 2,528
<b>Savings</b>		<b>\$ 18,060</b>



# American Rescue Plan Act of 2021

## Impact on PTC and Annual Cost

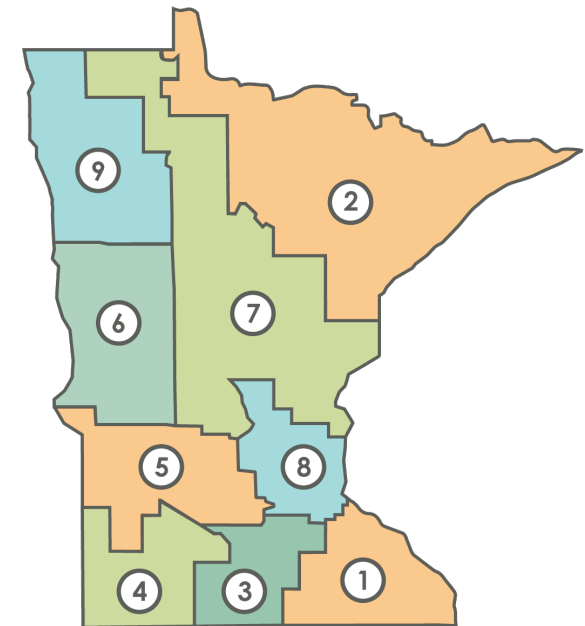
### Ramsey County

- Household of 2 (ages 35 and 35)
- Household income of \$35,000 – 203% of FPL
- Average bronze plan

	Current Law	Under ARPA
Annual Premium Price	\$ 5,874	\$ 5,874
Annual PTC	\$ 4,080	\$ 5,664
Annual Cost	\$ 1,794	\$ 210
<b>Savings</b>		<b>\$ 1,584</b>

# American Rescue Plan Act of 2021 Impact on Monthly Premium Cost

Rating Area	Average Monthly Enrollee Premium pre-ARPA	Average Monthly Enrollee Premium post-ARPA	% Change
1	\$332	\$252	-24%
2	\$312	\$242	-23%
3	\$301	\$229	-24%
4	\$266	\$188	-29%
5	\$294	\$220	-25%
6	\$281	\$212	-25%
7	\$289	\$225	-22%
8	\$284	\$237	-17%
9	\$300	\$227	-24%



Note: Calculations are based on MNsure's current enrollment population through February 2021.

Table shows "net" premium cost after PTC

# More details...

- With the new legislation, the premium as a percent of a household's income will decrease for plan year 2021 and 2022:
  - Under 200%: Eligible for Medical Assistance or MinnesotaCare
  - 200% to 250% FPL: Currently 6.52 - 8.33%, will be 2.0 - 4.0%
  - 250% to 300% FPL: Currently 8.33 - 9.83%, will be 4.0 - 6.0%
  - 300% to 400% FPL: Currently 9.83%, will be 6.0 - 8.5%
  - 400%+ FPL: Currently not eligible, will be 8.5%
- Tax credit amount is based on second lowest cost silver benchmark, but can be used to purchase any metal level plan
- Eligibility rules around access to employer-sponsored insurance still apply (no change to the affordability standard and no fix to the "family glitch")
- Consumer must be enrolled in a plan through MNsure to qualify

# Implementation in Minnesota

- METS is not currently able to support calculating the new tax credit eligibility.
  - Need to recalculate tax credit eligibility for everyone who is eligible for private coverage and who applied using the financial assistance application
  - Need to change the eligibility calculation for new applications so they see the new, increased benefits they will receive after enrolling
  - Need to remove the cap that prevents those earning more than 400% of FPG from receiving tax credits
- Project is already underway to update the system, but current estimate for implementation is September 2021.
- Eligible consumers will receive any unused tax credits as a refundable credit when they file their 2021 taxes.

## Thank You for Attending!

*To submit questions via chat, click on the “chat” bubble image on the bottom of your screen to access this feature.*

