

Only one week left to get insurance through the national Health Insurance Marketplace

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Ann Arbor, MI – Residents of Benzie and Leelanau Counties have one week left to sign up for health insurance coverage through the national Health Insurance Marketplace at healthcare.gov. Applications are due by midnight on Tuesday, December 15.

This is an important time to get covered, says the Center for Health and Research Transformation, which analyzes Michigan’s Marketplace insurance rates each year.

Reasons to get covered in 2021

- In Benzie and Leelanau Counties, premiums for the lowest cost Marketplace Bronze plans dropped by 7.4 percent, on average, while premiums for the lowest and second lowest cost Silver plans dropped by 8.8 percent and 6.8 percent respectively.
- As of June 2020, 7.7 million Americans had lost jobs with employer-sponsored health insurance as a result of the pandemic, leading many families to lose health insurance coverage (Commonwealth Fund).^[1] It has been estimated that the state of Michigan experienced a 46 percent increase in the number of uninsured adults from February to May of 2020.^[2] Prior to the pandemic, 571,140 Michiganders, did not have health insurance coverage.^[3] A 46 percent increase would equate to roughly 834,000 uninsured Michiganders.¹
- Hospitalization for COVID-19 can be incredibly costly, especially for those who do not have health insurance coverage. A recent study found that the median cost for uninsured 21 – 40 year old patients requiring hospitalization for COVID-19 was \$51,389; for uninsured 41 to 60 year olds, it was \$78,569.^[4]

Marketplace plans

There are four basic plan options on the national Health Insurance Marketplace.

	Bronze	Silver	Gold	Platinum
Premium costs	Lowest monthly premiums.	Moderate monthly premiums.	High monthly premiums.	Highest monthly premiums.
Medical costs	Highest co-pays and costs for care.	Moderate co-pays and costs for care.	Low co-pays and costs for care.	Lowest co-pays and costs for care.
Plan pays	60 percent	70 percent	80 percent	90 percent
Resident pays	40 percent	30 percent	20 percent	10 percent

Local cost of coverage

These are the average anticipated 2021 Bronze and Silver premium rates for residents of Benzie and Leelanau Counties with percentage change from 2020.

	2021 Lowest Bronze Monthly Premium (+/- change from 2020)	2021 Lowest Silver Monthly Premium (+/- change from 2020)	2021 2nd Lowest Silver Monthly Premium (+/- change from 2020)
Benzie	\$297 (-7.4%)	\$335 (-8.8%)*	\$357 (-6.8%)*
Leelanau	\$297 (-7.4%)	\$335 (-8.8%)*	\$357 (-6.8%)*

Savings and credits

Residents may find that coverage is much less expensive than they think. In 2020, 54,000 Michiganders were eligible for a federal tax credit that covered the full cost of their monthly Bronze-level plan premiums, reducing their out-of-pocket costs on health care by roughly 60 percent.

And no matter which plan residents choose, they may qualify for significant savings on their monthly premiums.

The Health Insurance Marketplace at healthcare.gov will notify residents if they qualify for savings, or residents can check to see if they will qualify for savings before they shop for plans by answering a few questions at healthcare.gov/lower-costs.

Residents who may need assistance can call our Community Connection Program at 1-833-674-2159.

Citations

^[1] Fronstin, Paul, and Stephen A. Woodbury, *How Many Americans Have Lost Jobs with Employer Health Coverage During the Pandemic?*, Commonwealth Fund, October 7, 2020. <https://www.commonwealthfund.org/publications/issue-briefs/2020/oct/how-many-lost-jobs-employer-coverage-pandemic>. (accessed 11/22/20)

^[2] Rep. *The COVID-19 Pandemic and Resulting Economic Crash Have Caused the Greatest Health Insurance Losses in American History*. The National Center for Coverage Innovation, July 2020. https://familiesusa.org/wp-content/uploads/2020/07/COV-254_Coverage-Loss_Report_7-17-20.pdf. (accessed 11/22/20)

^[3] U.S. Census Bureau, Katherine Keisler-Starkey, and Lisa N. Bunch, *census.gov* § (2020). <https://www.census.gov/content/dam/Census/library/publications/2020/demo/p60-271.pdf>. (accessed 11/22/20)

^[4] Hackett, Mallory, *The Average Cost of Hospital Care for COVID-19 Ranges from \$51,000 to \$78,000 Based on Age*, Healthcare Finance News, November 5, 2020. <https://www.healthcarefinancenews.com/news/average-cost-hospital-care-covid-19-ranges-51000-78000-based-age>. (accessed 11/22/20)