

Virginians can enroll in 2021 health insurance marketplace through August 15; additional savings on coverage are potentially available

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Contact: Katha Treanor

Phone: 804-371-9141

Email: Katha.Treanor@scc.virginia.gov

RICHMOND – More Virginians who buy health insurance through [HealthCare.gov](https://www.healthcare.gov) (the Marketplace) may now qualify for financial help with those premiums. Virginians who already receive financial help could be eligible for additional savings on health insurance coverage following Congress' passage of the American Rescue Plan of 2021 (ARP).

According to the U.S. Department of Health and Human Services, approximately 77,000 uninsured Virginians are newly eligible for tax credits that reduce the cost of their health insurance premiums. An estimated four out of five enrollees may be able to find a plan for \$10 or less per month with these tax credits. A family of four with household income of \$90,000 could see premiums reduced by approximately \$200 per month.

Following a Special Enrollment Period that began earlier this year, enrollment is now open through August 15 – no qualifying life event is necessary. If you already are covered through the [Marketplace](#), you will need to re-enroll to take advantage of the new savings.

In Virginia, if you change from a health insurance plan not offered through the [Marketplace](#) to the same plan issued through the [Marketplace](#), your cost-share accumulations – money you have paid out of pocket for medical services during the plan year – will transfer. Also, in Virginia, you can change to any Marketplace plan under the same insurer and your cost-share accumulations will transfer as long as the policyholder remains the same. It is important to understand, however, that when changing to a plan offered by a different insurer, your cost-share accumulations will not transfer.

“Whether you are uninsured, underinsured or looking for more savings on your health insurance, now is a great time for Virginians to review their health insurance coverage,” said Victoria Savoy, director of the Virginia Health Benefit Exchange. “The Special Enrollment Period and the American Rescue Plan offer an opportunity to save money on your health insurance premiums, increase your coverage, and sometimes both.”

NEW under ARP:

- Many Virginians now qualify for help paying for health coverage, even if they were not eligible in the past. The previous cap of 400 percent of the federal poverty level to receive premium tax credits has been removed. Premium savings are now available that cap the cost of the benchmark plan premium at 8.5 percent of household income.

- Most people currently enrolled in a Marketplace plan qualify for additional savings.
- Any excess 2020 tax credits owed back under reconciliation are now forgiven. This relief may affect how you complete your 2020 tax return. The IRS issued a news release outlining this relief on April 9. Visit www.irs.gov/newsroom/news-releases-for-current-month to review the release entitled, “IRS suspends requirement to repay excess advance payments of the 2020 Premium Tax Credit; those claiming net Premium Tax Credit must file Form 8962.”
- Consumers eligible for unemployment insurance benefits for as little as one week in 2021 may be eligible for \$0 premium coverage with a low or no deductible. Visit Healthcare.gov to shop for coverage.
- Consumers who lost their job or had hours reduced may be eligible for free COBRA benefits from April 1-September 30, 2021. If qualified, your employer should provide information by May 30, 2021.

To enroll, update or change health insurance plans during the 2021 Special Enrollment Period, visit Healthcare.gov through August 15. Current enrollees must update their account to take immediate advantage of available savings. To do that, they must log in, review their application, make any necessary changes to their information, and submit their application to receive an updated eligibility determination before continuing to enroll.

Virginians who are new to the Marketplace and want to take advantage of these cost savings should visit Healthcare.gov or call 1-800-318-2596 (TTY: 1-855-889-4325). Coverage begins on the first day of the month after a plan is selected. For example, coverage will start June 1, 2021, for plans selected in May.

Virginia-based navigators are available, at no charge, to help consumers shop for and enroll in health care coverage. Visit coverva.org/en/find-help-in-your-area for local help.

For additional information about shopping for health insurance, visit the State Corporation Commission’s (SCC) Bureau of Insurance website at Shopping for Health Insurance in Virginia. To learn more about the Special Enrollment Period, visit the SCC’s Health Benefit Exchange website at scc.virginia.gov/pages/Details-for-Consumers.