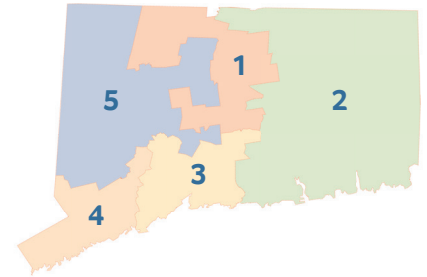


# Enhanced Subsidies Help Connecticut Residents Afford Health Insurance



The American Rescue Plan Act (ARPA) and Inflation Reduction Act (IRA) made health insurance coverage more affordable and accessible for many Connecticut residents. The enhanced subsidies included in the federal legislation are set to expire after Plan Year 2025. Connecticut residents can expect to pay more for their healthcare coverage if the enhanced subsidies are not extended and the uninsured rate would likely increase, leaving many residents without healthcare coverage.

The impact of the enhanced subsidies has been significant. Access Health CT enrolled a record number of Connecticut residents in Qualified Health Plans (QHPs) during Plan Year 2024. More Connecticut residents qualified for financial help than ever before.

If the enhanced subsidies are not extended, it will impact everyone. Without affordable health insurance, many will choose to go uninsured. The insured population will include those that need more care, which will drive up claims. And when claims increase, premiums increase for everyone. Furthermore, hospitals will continue to treat those who are uninsured and unable to pay, further increasing uncompensated hospital costs, that are then passed along to consumers. Access Health CT is asking the delegation in Washington, D.C. to advocate for extending the subsidies.

## Statewide impact of the enhanced subsidies during Plan Year 2024:

- 90% Connecticut residents enrolled in a QHP receive financial help.
- 124,634 Connecticut residents receive enhanced subsidies per month.
- A monthly total of \$91,460,464 is provided in premium assistance to Connecticut residents.
- On average, \$1,028 is provided in premium assistance to Connecticut households per month.

**If the enhanced subsidies are not extended past Plan Year 2025, Connecticut residents could expect to pay \$1,527 more on average per year for their health insurance\*.**

## Real-life examples of savings for Connecticut residents:

| Congressional District | Family Size | Household Income | Monthly Premium with Enhanced Subsidies | Monthly Premium without Enhanced Subsidies | Monthly Savings |
|------------------------|-------------|------------------|-----------------------------------------|--------------------------------------------|-----------------|
| 1                      | 1           | \$ 67,000        | \$ 276.18                               | \$1,291.98                                 | \$1,015.80      |
| 1                      | 4           | \$ 125,000       | \$ 890.64                               | \$2,806.64                                 | \$1,916.00      |
| 2                      | 1           | \$ 65,000        | \$ 90.18                                | \$1,172.18                                 | \$1,082.00      |
| 2                      | 2           | \$ 82,750        | \$ 500.88                               | \$2,736.88                                 | \$2,236.00      |
| 2                      | 2           | \$ 89,000        | \$ 319.32                               | \$1,568.32                                 | \$1,249.00      |
| 2                      | 4           | \$ 124,950       | \$ 170.23                               | \$3,132.23                                 | \$2,745.00      |
| 3                      | 1           | \$ 66,000        | \$ 631.30                               | \$1,773.30                                 | \$1,142.00      |
| 3                      | 2           | \$ 83,970        | \$ 600.80                               | \$3,020.80                                 | \$2,420.00      |
| 4                      | 1           | \$ 65,000        | \$ 419.78                               | \$1,591.78                                 | \$1,172.00      |
| 4                      | 4           | \$ 125,000       | \$ 805.02                               | \$3,132.02                                 | \$2,327.00      |
| 5                      | 2           | \$ 85,000        | \$ 435.58                               | \$1,184.58                                 | \$ 749.00       |
| 5                      | 4           | \$ 179,000       | \$1,008.09                              | \$3,009.09                                 | \$2,001.00      |

All data as of October 2024

\*assuming plan section and rates stay the same