UNH Health Care Vitals
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New Federal Law Extends Extra Financial Support for ACA Marketplace Health Insurance

Did You Know? Healthcare provisions signed into federal law on August 16 will continue enhanced subsidies for people buying health insurance on the ACA Health Insurance Marketplace for three more years.

Here is the Latest: On August 16, 2022, the President signed the Inflation Reduction Act that includes extended financial support for people buying health insurance on ACA Health Insurance Marketplaces [www.healthcare.gov]. Additional subsidies for more people were made available through COVID relief legislation (ARPA) to lower the price of premiums and out-of-pocket costs in 2021 and 2022. Instead of ending in 2022, the Act continues the additional subsidies for 3 more years, lowering the cost of health insurance for more people enrolling in Marketplace plans.

What does this mean for New Hampshire? The Act’s provisions will help people in New Hampshire who plan to enroll in Marketplace health insurance for 2023 and beyond. In 2022, 52,497 people in New Hampshire were enrolled in Marketplace health insurance, up from 46,670 in 2021, which is a 12% increase. According to the public 2022 data, 71% of enrollees in the NH Marketplace received financial help to lower their premiums and/or out-of-pocket costs.

The increased financial help dramatically lowered out-of-pocket costs for people in New Hampshire during 2022. The NH Marketplace average premium for 2022 was $447; the average premium after increased subsidies was $212 – 53% lower. A variety of NH residents have been able to access affordable Marketplace health insurance: forty-two percent (42%) of NH Marketplace enrollees live in rural regions of New Hampshire; fifty-two percent (52%) of enrollees are female and 35% of enrollees are those aged 55-64; and the single largest income group (17.4% of all enrollees) are those with incomes between 300-400% FPL.

New Hampshire has been careful to keep NH Marketplace health insurance affordable through the use of high-risk pools and by maintaining competition. Continuing subsidies to provide financial help for Marketplace health insurance will make affordable health insurance available to more people in New Hampshire.