



## Tips for Getting Help Affording Your Health Insurance

Financial assistance may be available to help people with lower incomes afford their health insurance. If you are buying a health plan through a health insurance marketplace you may qualify for lower monthly premiums or help with out-of-pocket costs (like deductibles, coinsurance, or copayments). This tip sheet provides you with some key information you may need to find out if you qualify for this help. In addition, if you received this extra help last year, this tip sheet provides key information on what you need to do to make sure you continue to receive this help.

### **Step 1 – Find out if you qualify**

If your household income is below a set amount, financial assistance may be available. The amount of the tax credits you qualify for will vary depending on your income:

	Number of people in your household				
	1	2	3	4	5
You may qualify for lower premiums your yearly income is between ...	\$11,770 - \$47,080	\$15,930- \$63,720	\$20,090- \$80,360	\$24,250- \$97,000	\$28,410- \$113,640
You may qualify for lower premiums AND lower out of pocket costs if you yearly income is between ...	\$11,770- \$29,425	\$15,930- \$39,825	\$20,090- \$50,225	\$24,250 - \$60,625	\$28,410- \$71,025

Note: If you live in Alaska or Hawaii, these income ranges are higher. This chart depicts information for 2017. Information for 2018 Marketplace savings will become available on November 1<sup>st</sup>. The cutoffs for 2018 are expected to be slightly higher due to inflation, but check back on November 1<sup>st</sup> to confirm.

If your household income is below the levels in the chart, you may qualify for different health coverage specifically for low-income individuals and families through your state's Medicaid program. You can apply for this extra help by going to [www.healthcare.gov](http://www.healthcare.gov). If your income appears to be consistent with Medicaid guidelines, your application will automatically be transferred to the Medicaid program.

**Reduced Premiums:** If you qualify for reduced monthly premiums to help you afford your premiums, you will have the option to have your premiums reduced on a monthly basis or you can choose to take the credit when you file your taxes at the end of the year.

**Lower Out-of-Pocket Costs:** If you qualify for additional help to be able to afford your out-of-pocket costs (like deductibles, coinsurance, and copayments), you will need to enroll in at least a silver plan.

**Tip:** When providing information about your yearly income, try to be as accurate as possible. If your income changes throughout the year make sure you update your income with [www.healthcare.gov](http://www.healthcare.gov), so the financial assistance can be adjusted accordingly.

**Additional requirements:** While the amount of your income is one of the biggest factors to determine whether you are eligible for either the reduced premiums or the help with cost sharing, in order to be enrolled in these programs there are some additional requirements:

- You can't be enrolled in another public program (like Medicaid or Medicare).
- You can't have access to health insurance coverage through your employer. However, if the insurance offered by your employer is unaffordable or inadequate, in some cases you may qualify

to receive reduced premiums or help with cost-sharing. Check with [www.healthcare.gov](http://www.healthcare.gov) to see if this exception applies to you.

- You must be a U.S. citizen or a legal immigrant and be able to prove citizenship.

## **Step 2 – If you qualified for reduced premiums last year**

If you qualified for reduced premiums last year, we recommend that log into [www.healthcare.gov](http://www.healthcare.gov) to update and double-check your income information between November 1, 2017 and December 15, 2017, as that will ensure you receive the correct tax credit amount next year. If you did not apply for reduced premiums last year, but think you may be eligible, we recommend you contact [www.healthcare.gov](http://www.healthcare.gov) to see whether you are eligible for the reduced premiums.

**Special note:** If you qualified for reduced premiums last year, you will have some additional questions to complete when you file your personal income tax forms in early 2018 (personal income tax forms are due on April 15<sup>th</sup>). When you qualified for the reduced premiums, you provided an estimate of your income for 2017. When you file your personal income taxes forms, you will calculate your total income for the year 2017. This total is what will be used to determine the amount of premium tax credit you should have received.

If you overestimated your income when you applied for the premium tax credit, you may qualify for more of the credit when you complete your 2018 personal income tax forms.

*Example:* In April 2017, Bob signed up for health insurance through the marketplace and estimated his annual income to be \$30,000. He applied for, and received, a premium tax credit based on this estimated annual income. In March 2018, Bob completes his personal income tax forms for 2017 and finds that his actual yearly income for 2017 was \$25,000. Because his actual income was less than he estimated, he should get an additional premium tax credit in his tax return.

However, if you underestimated your income when you applied for the premium tax credit, you may owe additional taxes when you complete your 2015 personal income tax forms.

*Example:* In March 2017, Sarah signed up her family of 3 for health insurance through the marketplace and estimated their annual household income to be \$50,000. She applied for, and received, a premium tax credit based on this estimated annual income. In February 2018, Sarah completes her family's personal income tax forms for 2017 and finds that her household income for 2017 was actually \$60,000. Because her household income was \$10,000 more than she had estimated, she may owe money on her federal income tax.

## **Step 3 – Where to get information**

To find out more information, here are some helpful resources to consider:

- [www.healthcare.gov](http://www.healthcare.gov) – This site includes all the information you will need to apply for extra help. You can access the information online or call the toll-free number 1-800-318-2596.
- [www.localhealth.healthcare.gov](http://www.localhealth.healthcare.gov) – This site will direct you to people in your community who can help answer your questions and assist you with the enrollment process.
- [www.cancer.org](http://www.cancer.org) – The American Cancer Society's website has a wealth of information on living with and beyond cancer. The Society's National Cancer Information Center (NCIC) is open 24 hours a day, 7 days a week. NCIC has a Health Insurance Assistance Service that is familiar with insurance options that may be available based on where you live. You can call toll-free at 1-800-ACS-2345.

For more information and additional tip sheets, please visit [www.acscan.org/healthcare/learn](http://www.acscan.org/healthcare/learn).

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