



The new Open Enrollment and the American Rescue Plan.

One of the advantages of being an Advisory Client of Doran Insurance is that we are committed to keeping you informed of any and all regulations and laws that may affect your health insurance. In recent weeks two such changes have occurred and we want to be sure you have the information you need about how to get the *increased* Premium Tax Credit eligibility.

President Biden opened a new Open Enrollment season from February 15 through August 15 to enable Americans **under age 65** who do not have health insurance to obtain health insurance. More recently, President Biden signed into law the American Rescue Plan to make health insurance more affordable for 2021 and 2022 beginning on April 1. Affordability improvements are being made possible through expanding the household income allowance parameters and making the (APTC) Advance Premium Tax Credits available to more Americans as well as increasing it for those already eligible. The American Rescue Plan also includes pardoning of any payback of APTC for those individuals who received excess APTC in 2020 and expecting to have to pay it back.

Here is the link to the main fact sheet and additional updates:

[American Rescue Plan](#)

If you, or someone you know does not have health insurance:

You can enroll now through August 15 and the plan begins the first of the following month. These plans are in effect until December 31, 2021. During the next Open Enrollment November 1 – December 15, plan selections can be made for 2022. You can apply for the APTC (Advance Premium Tax Credit) through The Healthcare Marketplace. We are glad to assist with this process.

If you, or someone you know are already enrolled in a plan with or without the Marketplace:

You can change plans now through August 15 for effect the first of the following month. To get the updated APTC under the new parameters you can take one of two approaches at any time this year:

1) Your Marketplace application simply needs to be updated on or after April 1 and your plan selection be re-selected, even if you are not changing plans or technically nothing in your life has changed. This reprocessing will engage the new equation and update your subsidy and your monthly premium for the

remainder of 2021. If you enrolled **Direct** with the carrier it may be worth discussing with your agent about an application through the Marketplace prior to August 15 to check your eligibility for the APTC.

2) Do nothing now and when you settle your current APTC at tax time for the year 2021 your new eligibility will be realized accordingly.

Note: If we change your plan now (part way through the calendar year) some carriers are not honoring the monies paid towards your deductibles, etc., to transfer to the new plan.

We are ready to assist with whichever approach you choose. We can usually help you through a 15 minute scheduled phone call or Zoom video conference and does not require an in-person meeting.

If you wish to update your Marketplace application on April 1st or soon thereafter, please call our office at 569-6464 and we'll set up a 15-minute appointment with your agent. Choosing a new plan must be processed by August 15. In the event of a new application to the Marketplace, it will be a longer appointment.



Check out our website for updates: **Doran Independent Insurance**