Proposed Board Action on Enhanced Subsidy Expiration

Inflation Reduction Act

October 2024

ConnectforHealthCO.com

Enhanced Subsidies Brought Record Breaking Enrollments

ConnectforHealthCO.com

- Record breaking open enrollments year over year, with 2024 being the most successful at over **237,000** Coloradans getting covered
  - Enrollment increase of over **57,000** since 2021
  - **41% increase** in financially assisted enrollments since 2021
  - **265% increase in Gold plan enrollments** since 2021, indicating ability to upgrade to plans with richer benefits

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Financial Impact of Ending Enhanced Subsidies

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- An estimated **77%** of Colorado marketplace enrollees will see reduced or eliminated financial help
  - **34,000** Coloradans will no longer qualify for subsidies if 400% FPL cap is reinstated, **85%** of which have a household income under **$100,000**
- Average household premium spending is estimated to increase by **~50%** annually

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Ongoing Staff Efforts

- C4HCO staff meetings with congressional delegation
- Distribution of district-specific data
- Coordination with other state-based marketplaces and NASHP
  - https://statemarketplacenetwork.org/
- Development of IRA expiration one-pager with 2025 data (in-progress)

Policy & Operations Committee Recommendations

- Sign-on letter from the Board to the CO congressional delegation
- Joint op-ed from the board in support of extension
- Editorial board meetings

Questions?