



# Broker Bulletin

April | 2021

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## Special Enrollment Period Extension The American Rescue Plan & Impacts to the Individual Market

The American Rescue Plan Act (ARPA), recently passed by Congress and signed by President Biden, gives our broker partners an opportunity to offer Health First Health Plans and AdventHealth Advantage Plans to even more individuals and families. This extension allows new and current members additional time to enroll or reevaluate their coverage needs. The 2021 Special Enrollment Period now runs through August 15, 2021. Some incentives of the ARPA include:

- New subsidies for people within 400% of the Federal Poverty Level (FPL), retroactive to 1/1/2021
- Additional subsidies for everyone with incomes within 100-400% of the FPL, retroactive to 1/1/2021
- Out-of-pocket carryover for those making a plan change

### Expanded tax credit eligibility to those above 400% of the FPL

Under the Affordable Care Act, households with an income above 400% of the FPL are not eligible for an Advanced Premium Tax Credit (APTC). These families are required to pay the full premium for the health plan they choose. ARPA caps the percentage of income paid towards the Marketplace benchmark Silver premium to 8.5%, regardless of income. This will remove what is known as the subsidy "cliff" and significantly improve health plan affordability for those who traditionally earn incomes too high to qualify for a tax credit. To see the benefits of this, review the illustration below.

Example: 60-year-old couple at 401% of FPL (or annual income of \$69,854)

	Under ACA	Under American Rescue Plan
Full price premium	\$1920/month	\$1920/month
% of income cap	N/A	8.5%
Maximum Premium	\$1920/month	\$495/month
Monthly savings		\$1425
Annual Savings		\$17,102

### Increased tax credits for those making between 100-400% of the Federal Poverty Level (FPL)

Households making between 100-400% of FPL qualify for APTCs that will improve affordability, and those earning between 100-250% will continue to be eligible for cost share reduction, which lowers the out-of-pocket costs like copayments, deductibles and coinsurance.

IMPORTANT NOTE: Be sure to assist current members who qualify for tax credits with updating their income through the [Marketplace Individual Enrollment Portal](#) to ensure they take advantage of the lower premiums.

The ARPA tax credit changes became effective January 1, 2021. Income must be verified or updated through the Marketplace for the credits to be applied. These changes are effective no earlier than April 1 for prospective premium payments. Members will have the opportunity to file for tax credits when filing their 2021 income taxes next year.

### Out-of-pocket carryover for members who make a plan change

Members will have the opportunity to change plans during this Special Enrollment Period. If a current member decides to switch to one of the other plans we offer, Health First Health Plans/AdventHealth Advantage Plans will honor any previous out-of-pocket expenses accrued to the member's current plan.

### Members receiving unemployment compensation

Extra tax credits will be available starting this summer for those receiving unemployment compensation. The Centers for Medicare & Medicaid Services (CMS) recommends that your enrolled clients update their applications after April 1 to receive updated tax credits. More information will be made available in the coming months.

For Individual and Family plan-related questions, please contact:

AnnMarie Chapman  
 Broker Sales Liaison  
 Individual & Family Sales  
[AnnMarie.Chapman@HF.org](mailto:AnnMarie.Chapman@HF.org)  
 339.788.0562

If you have any questions, please contact your Health First Health Plans' or AdventHealth Advantage Plans' sales representative or Broker Services at [HFBroker@HF.org](mailto:HFBroker@HF.org).

We value and appreciate your partnership.

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Health First Health Plans | 6450 U.S. Highway 1, Rockledge, FL 32955

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