Due to an increase in the number of Qualified Health Plans (QHPs) offered and the reduced premiums for the Second-Lowest Cost Silver Plan (SLCSP) in some counties, Residents may receive reduced Advance Premium Tax Credits (APTC) and pay a higher individual contribution for Plan Year 2022.

APTC is calculated using the cost of the SLCSP in an Individual's county as one of the variables.

All Residents are encouraged to review the health plan options in their county to ensure they find the plan that best meets both their financial and coverage needs. Residents may also contact their kynector for assistance in understanding APTC, premiums, and applying for or changing their health coverage.

Other Possible Reasons for Lower APTC/Higher Individual Contribution:

- If a Resident is eligible for, or receiving Medicaid benefits, they are not eligible for APTC and must pay the full premium amount for a QHP if choosing to enroll in one.
- Some Residents received a no-cost Silver Plan during 2021 due to receiving Unemployment Benefits. This benefit expires at the end of 2021, increasing the Resident’s individual contribution to their premiums.
- If a Resident did not authorize kynect to verify their income, kynect will re-enroll them in their current plan without payment assistance. The Resident’s individual contributions will increase as a result.

For more detail regarding the SLCSP and the reduction in APTC for some Residents, please refer to the SLCSP Fact Sheet.

The Premium Tax Credit (PTC) helps eligible Individuals and families afford health plans purchased through the State-Based Marketplace (SBM). A sliding scale is used to determine the amount of the PTC an eligible household receives. Enrollees can choose to get all the PTC when they file their taxes for the year, or they can have the Marketplace calculate an estimated credit that is paid to the insurance company and lowers their monthly insurance premium.

Receiving the premium tax credit in advance is called the Advance Premium Tax Credit, or APTC. If the APTC option is chosen, Enrollees will reconcile the amount received in advance with the actual credit they compute when filing their tax return. No matter how an Enrollee chooses to receive their Premium Tax Credit, they will need to complete Form 8962 and include it with their tax return.

Individuals who currently have active Medicaid and Medicare Savings Program (MSP) eligibility/enrollment will not automatically transition to APTC if they Report a Change in their circumstances that would make them ineligible for Medicaid/MSP, but eligible for APTC.

If Individuals in this situation elect to receive APTC, they will need to manually discontinue Financial Assistance using the Withdrawal/Discontinuance feature in kynect. Once their Medicaid/MSP is inactive, they can then reapply for health coverage and have their eligibility redetermined for APTC.