

Cost-Sharing Reductions Available in NY State of Health

Individuals & Families: Lower Your Medical Costs



Some individuals and families who buy insurance in the state-run NY State of Health, the Official Health Plan Marketplace, will be able to get cost-sharing reductions that will allow them to pay less when they receive health care.

You can find out if you qualify for free or lower cost health insurance through the state-run NY State of Health by visiting nystateofhealth.ny.gov

What Are Cost-Sharing Reductions and How Do They Work?

Cost-sharing reductions lower how much you pay when you receive health care services. They can lower your deductibles, copayments, co-insurance, and total out-of-pocket spending – but only if you enroll in a “silver” level plan in NY State of Health. You may also be eligible for savings on your monthly premiums, called Premium Tax Credits. You must qualify for a premium tax credit in order to receive cost-sharing. Learn more from our fact sheet *Understanding Your Premium Tax Credit: Options for Individuals and Families*.

The amount of the cost-sharing reduction you may receive depends on your income. The lower your income, the more help you may get.

- Individuals and families with incomes between 200% and 250% of the Federal Poverty Level (FPL) can get help with their deductibles, copays and co-insurance, so they can pay less each time they go to the doctor or need other health care services.
 - For example, 200% - 250% of the FPL equals income between \$24,980 - \$31,225 for an individual, and \$51,500- \$64,375 for adults in a family of four.
 - Individuals with lower incomes (below 200% FPL) may qualify for Medicaid or the Essential Plan at low-or no-cost.

To learn more about health care reform and see if you qualify for cost-sharing reductions, visit the NY State of Health at nystateofhealth.ny.gov, or call 1-855-355-5777.

You Can Shop For Health Insurance on The NY State of Health



Are Cost-Sharing Subsidies For Any Health Plan?

Important: You can get these savings on out-of-pocket costs only if you enroll in a “Silver-Level” plan through the NY State of Health.

When you qualify for a premium tax credit at or below 250% of the Federal Poverty Level (FPL) and enroll in a Silver Plan through the NY State of Health, cost-sharing reductions will automatically be applied to your coverage.

Financial Assistance Terms to Know

“**Cost-sharing**” is how much you pay towards the health care you receive while insured. It includes **deductibles**, **copayments**, and **coinsurance**. It does not include premiums or the cost of services not covered under your health plan.

Deductibles are what you must pay for most types of care before your health plan begins to pay. For example, if your deductible is \$1,000, your plan will not pay anything for most of the care you receive until you have met the \$1,000 deductible.

- Under the federal health care law, newly purchased plans must cover certain preventive care services fully – you will not have to pay a deductible or other cost-sharing amount when you receive these services.

- **Copayments** are fixed dollar amounts (for example, \$20) that you pay for covered health care services. The copay can vary depending on the type of covered health care service.

- **Coinsurance** is your share of the costs of a covered health care service. It is a percentage of the amount the insurer decides can be charged for the service.

- For example, if your coinsurance is 20%, an office visit is \$100, and you have met your deductible, your coinsurance payment would be 20% of \$100, or \$20. Your health insurance plan would pay the rest of bill; 80% or \$80.

Having health insurance helps to pay for planned or unexpected medical care.

Get insured today.