

Getting insurance under the Affordable Care Act



On Oct. 1, millions of uninsured Americans—716,000 in Colorado—suddenly got a new way to buy health insurance. They can now shop in the state insurance exchanges. Many of them had been shut out of the insurance market because they have pre-existing health conditions. In January, it will be illegal for insurers to turn away sick people.

It's expected that about 24 million people will find insurance coverage in the exchanges, and about 60 percent of them will be eligible for a subsidy to help them pay the premiums.

For families with incomes hovering around the federal poverty level (\$23,550 for a family of four; \$11,490 for individuals) and somewhat above, subsidies will be large and might cover a good chunk of the premium. Families with higher incomes will get smaller subsidies and will have to pay most of the premium themselves. That could be a big chunk of the family budget if they choose a policy with good coverage.

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