WHAT IS THE AMERICAN RESCUE PLAN?

President Biden's new COVID-19 Relief Act contains health insurance premium relief

Part of the new COVID-19 relief act includes a provision that increases the tax credits available for Americans enrolling in Affordable Care Act (ACA) health insurance on the Federal Marketplace or Healthcare.gov.

People at higher income levels may now be eligible. And, people who already receive tax credit can start getting MORE.

All members can begin updating or creating their Healthcare.gov applications as early as April 1st. The new tax credit amount will begin as early as May 1st.

People who already have a Marketplace plan through Healthcare.gov will get the increased tax credit amount retroactively from January 1st. The retroactive tax credit will be reflected on their 2021 tax return.

For members who are currently not on the exchange, the retroactive tax credit will not apply.

All Americans buying individual insurance through Healthcare.gov will be eligible for this new tax credit structure through 2022 as relief due to challenges because of COVID-19.

Members must take action to get the new tax credit amount! Premiums will not be automatically adjusted to the new amounts.

800.318.2596 Healthcare.gov