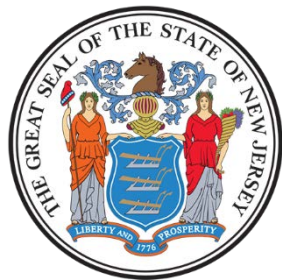


# Get Covered NJ

*New Jersey's Official Health Insurance Marketplace*

## 2022 Open Enrollment Update Week 9 Snapshot: November 1, 2021 – January 2, 2022

NJ Department of Banking and Insurance:  
State-Based Exchange



# Open Enrollment – Week 9 Snapshot

## November 1, 2021 – January 2, 2022

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- **Get Covered New Jersey**, the state’s official health insurance marketplace operated by the **New Jersey Department of Banking and Insurance**, opened on November 1, 2020. **New Jersey’s state-based exchange** was created by a law signed by **Governor Murphy** on June 28, 2019.
- Open Enrollment for 2022 runs from **November 1, 2021 to January 31, 2022**. Residents must enroll by December 31, 2021 for coverage beginning January 1, 2022. For those who will enroll in January, coverage starts on February 1, 2022.
- The **Health Exchange (or “Marketplace”)** is the only place where individuals can apply for financial help to reduce the cost of health insurance plans. The Marketplace provides a **streamlined transfer to Medicaid and Children’s Health Insurance Program (CHIP)**.
- The **Governor signed P.L.2020, c.61 on July 31, 2020 to create funding for state subsidies for qualified individuals** to further improve affordability and demonstrate the value of operating a state Marketplace.
- Additionally, the federal American Rescue Plan Act increased and expanded availability of federal tax credits to consumers. The additional savings allowed New Jersey to **increase the amount of state subsidies** available to eligible consumers and to **extend the state savings to residents at higher income levels** for the first time.

# Open Enrollment – Week 9 Snapshot

## November 1, 2021 – January 2, 2022

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- As of January 2<sup>nd</sup>, 2022, a total of **307,292** residents are signed up for **2022 health coverage** with Get Covered New Jersey, including more than **90,000** new or existing consumers who actively selected a plan and more than **215,000** who were automatically renewed. Total plan selections are up **21 percent** compared to this time last year, when 253,904 residents had signed up for coverage. The number of residents signed up for coverage is **a record high for New Jersey**, with more consumers signed up for marketplace plans than during any prior **Open Enrollment Period** since the passage of the Affordable Care Act and the start of health insurance marketplaces in 2014.
- New Jerseyans continue to receive historic levels of financial help and the average amount of financial help received during this Open Enrollment Period is **\$550 per person each month in savings, or \$6,600 a year**, compared to \$485 a month last year, during the 2020 Open Enrollment Period.
- **9 in 10 people** enrolling in a health plan at Get Covered New Jersey qualify for financial help, and the majority of people receiving assistance can find a plan for **\$10 a month or less**.
- Additionally, for the first time during Open Enrollment, residents with an income up to **600% of the Federal Poverty Level (\$77,280 for an individual and \$159,000 for a family of four)** qualify for New Jersey Health Plan Savings (state subsidies) in addition to the federal Advance Premium Tax Credit (APTC), up from last year's state subsidy threshold of 400% of FPL. More than **26,000 people newly eligible for the expanded financial help have selected a plan and will receive nearly \$250 per month** in savings, or about **\$3,000 in savings for the year**.

# Plan Selections and Account Transfers

## November 1, 2021 – January 2, 2022

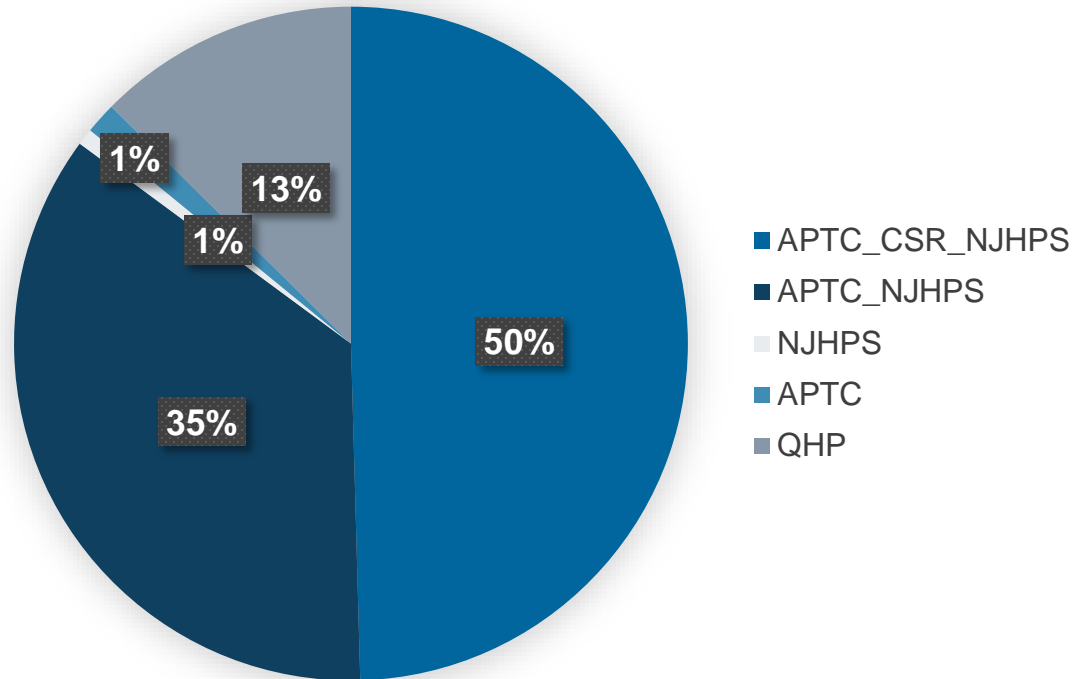
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		Totals
<b>2022 Plans Selected</b> <small>Does not reflect effectuation status</small>	Total Plan Selections	307,292
	Automatic Renewals	215,417
	Active Renewals	54,828
	New Plan Selections	37,047
<b>Accounts Transferred</b>	Medicaid Outbound**	33,814
	Medicaid Inbound	5,755

\*\*Consumers who have multiple changes to their GetCoveredNJ application may have had multiple transfers to Medicaid.

# Plan Selections with Financial Assistance

## November 1, 2021 – January 2, 2022



Financial Assistance Type*	Enrollee Count	Percentage
APTC + CSR + NJHPS	152,295	50%
APTC + NJHPS	109,242	35%
NJHPS**	2,458	1%
APTC***	4,609	1%
QHP	38,688	13%
<b>Total</b>	<b>307,292</b>	<b>100%</b>

\*APTC: Advance Premium Tax Credits; CSR: Cost Sharing Reductions; NJHPS: NJ Health Plan Savings (New Jersey state subsidy); QHP: Qualified Health Plan

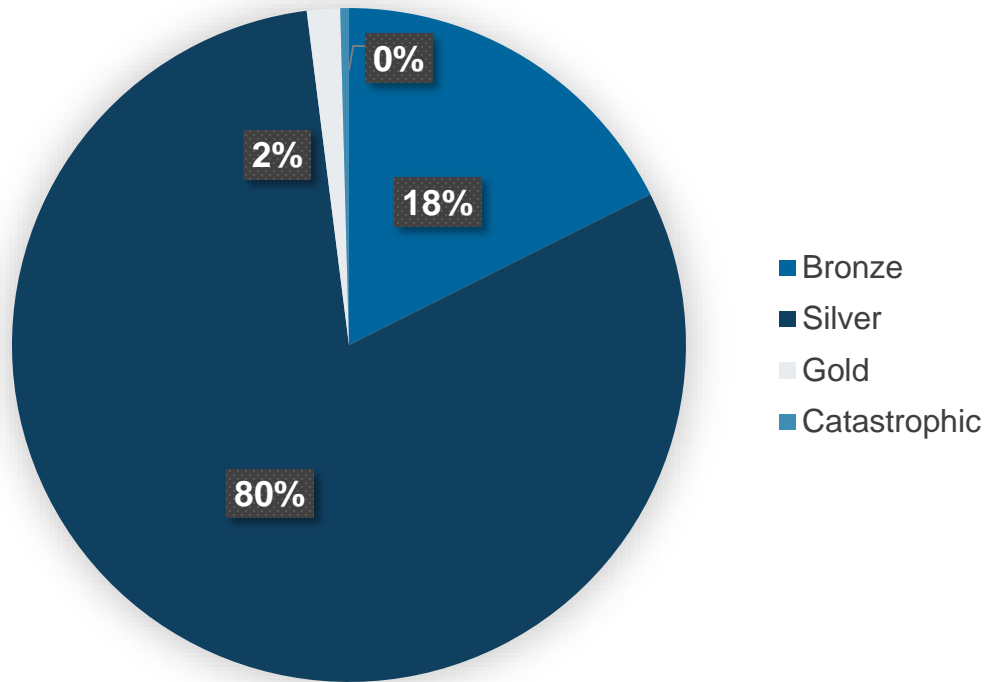
\*\* NJHPS without APTC is possible when a consumer is under 600% FPL but the premiums do not exceed the APTC applicable percentage of income; NJHPS is not tied to the premium amount, so consumers may still receive NJHPS without APTC.

\*\*\* APTC without NJHPS is possible for consumers above 600% FPL who qualify for expanded APTC savings. NJHPS is provided up to 600% FPL.

# Plan Selections by Metal Tier

## November 1, 2021 – January 2, 2022

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Metal Tier	Count	Percentage
Bronze	54,139	18%
Silver	246,990	80%
Gold	4,885	1.6%
Catastrophic	1,278	0.4%
<b>Total</b>	<b>307,292</b>	<b>100%</b>

# Average Financial Help by Month for Enrolled Consumers

Advance Premium Tax Credits (APTC) and New Jersey Health Plan Savings (NJHPS) during open enrollment vs. after financial help expansion for enrollees receiving financial help

Open Enrollment 2022

Open Enrollment 2021



# Key Data Caveats

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- This document is intended to show directional trends to indicate overall consumer activity.
- Caution should be taken when trying to compare numbers across categories for a variety of reasons:
  - Some numbers are at a household level (i.e., account transfers) where others are at an individual level (i.e., plan selections).
  - Duplication may exist at some steps and consumers may show up in multiple places (i.e., mixed household eligibility will show up in account transfer and plan selection or consumers may create more than one account unintentionally)
- This document is inclusive of medical plan information only, it excludes dental plan information.
- The data represents a snapshot in time and calculations are subject to change. Changes in the figures will occur as individuals update applications and plan selections throughout the open enrollment period.



# Definitions

Total Plan Selections	Count of total plan selections, including new and auto renewals for the plan year 2022; this number includes effectuated (premium paid) and non-effectuated plan selections
Automatic Renewals	Count of unique 2021 enrollees that were automatically renewed for 2022 coverage and have not made changes to the 2022 plan renewal
Active Renewals	Count of unique 2021 enrollees that were automatically renewed for 2022 coverage and have made a change to their 2022 plan selection since 11/1/2021
New Plan Selections	Count of unique enrollees on enrollment records created after 11/1/2021 by accounts that were not enrolled in 2021 coverage as of 10/31/2021; this number includes effectuated (premium paid) and non-effectuated plan selections
Medicaid Outbound	Count of unique applications that had at least one individual assessed as Medicaid eligible and transferred to NJ FamilyCare for determination
Medicaid Inbound	Count of unique application referrals from NJ FamilyCare to GetCoveredNJ
Plan Selections with Financial Assistance	Shows counts of the individual eligibility for consumers with a plan selection
Plan Selections by Metal Tier	Displays the total count of plan selections by metal tier (Catastrophic, Gold, Silver, Bronze)