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Department of Vermont Health Access

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Contact: Seán Sheehan

Contact Phone Number: 802-585-6339

Contact E-mail Address: Sean.Sheehan@vermont.gov

Vermont Health Connect Rates Stable Relative to National Average

New Tool Launches Today to Help Vermonters Compare Options and Save Money

WATERBURY, VT – Despite news that benchmark premiums on healthcare.gov are increasing by an average of 25% next year, premiums for Vermonters shopping on Vermont Health Connect will remain much more stable. A new tool launched today will allow Vermonters to compare all their health care options for next year ahead of open enrollment which begins November 1.

“I’m happy that Vermonters aren’t facing the double-digit rate increases that many Americans face,” said Steven Costantino, Commissioner of the Department of Vermont Health Access. “But frankly, as long as health care costs outpace inflation, we have to continue to work to make care more affordable.”

Costantino points to three reasons to be positive.

First, today’s vote by the Green Mountain Care Board to sign the All-Payer Model Agreement with the federal government is positive news for long-term rates. By moving away from fee-for-service reimbursement, the agreement will reduce the rate of growth in health care costs. It establishes a 3.5% target rate of growth for all-payer per-capita health care expenditures while maintaining or improving health care quality.

Second, as federal officials also point out, most marketplace customers receive subsidies to lower the cost of health insurance, and those subsidies are also increasing. While that’s true across the country, Vermont’s state-specific financial help known as Vermont Premium Assistance (VPA) and Vermont Cost-Sharing Reductions (VCSR) make health insurance even more affordable for customers who qualify.

Consider that the typical single person who buys health insurance through VHC earns about \$24,800 per year. The benchmark second-lowest cost silver plan would cost that Vermonter \$109 per month. If she lived in another state, it would likely cost about \$140 per month. In addition, if she purchased her plan through the federal exchange, additional fees could push her monthly costs over \$150. Finally, by choosing a Silver plan, she would receive additional cost-sharing reductions (CSR) to lower the costs she pays when she uses services. On average, her Vermont health plan would pay 77% of the costs of medical services and prescriptions, compared to the 73% paid by CSR plans in most other states.

Third, Vermont Health Connect Open Enrollment begins next Tuesday, November 1st. This is the time that new customers can sign up for coverage and current customers can change to a different plan for the coming year. State officials are inviting Vermonters to take advantage of an interactive tool that can help them weigh options and choose the health plan that best fits their needs and budget.

The 2017 Plan Comparison Tool, launched Wednesday, allows customers to compare plans not just by monthly premiums and deductible amounts, but also by estimated total annual costs. Vermonters can try it out by clicking <https://vt.checkbookhealth.org/>.

After taking a couple minutes to enter age, income, health status, and expected use of medical services, the anonymous tool presents the estimated total costs of each of the 20+ qualified health plans in a typical year, as well as in a high-use year. The user then has several options for how to sort and screen the results, or to dive into plan details and links to the insurance carrier websites.

“We want Vermonters to have the information they need to find the right health plan for their needs and budget,” said Costantino. “We have the Customer Support Center to help those who want to talk to someone on the phone. We have an Assister Program to help those who want to meet face-to-face with a trained professional in their community. And we have a robust online tool for those who want to understand financial help and possible out-of-pockets costs from the comfort of their own living room or local library.”

After the user answers a few short questions, the Plan Comparison Tool immediately displays two key pieces of information for each health plan:

- **An estimate of average total annual cost:** this single-dollar figure takes into account the monthly premium, any available financial help to lower costs, and an out-of-pocket estimate for someone with the same family size, ages, health status, and other characteristics as the user's household;
- **Risk in the plan:** the cost if the user's health care usage in a year turns out to be very high and the chances of having such a year.

These two pieces of information address what customers care most about. With the Plan Comparison Tool, consumers can quickly see and sort essential information on all available plans within minutes—and they can drill down for much more extensive information if they wish.

The online tool was developed by the non-profit Consumers' Checkbook and has won the Robert Wood Johnson Foundation's award for best plan choice tool.

This kind of resource is very important because "a consumer just can't figure out: is a plan with the \$200 deductible and a \$10,000 out-of-pocket limit better for me than a plan with a \$2,000 deductible and \$4,000 out-of-pocket limit—and how about differences in co-pays, co-insurance, etc.?" said Robert Krughoff, president of Consumers' Checkbook. "People don't know how much various health services cost or their likelihood of needing different services – and even health insurance experts can be hard-pressed to figure out which plan is best without a helpful tool. Vermont Health Connect is a leader in making this help available."

Vermont Health Connect's 2017 Open Enrollment will begin November 1 and run until January 31. New customers can sign up online, by phone, or in person with an Assister. Current customers are automatically being renewed into 2017 coverage; they will also be able to call 855-899-9600 or click on the Renewals link in their VermontHealthConnect.gov account to report changes for the 2017 coverage year.

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