

Governor Quinn Announces Health Plan Rates are 25 Percent Below HHS Estimates

Written by Mike Claffey

Tuesday, 24 September 2013 11:45

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*95 Percent of Illinois Residents will have Access to at Least 34 Plans
Rates Will Be as Low as \$120 Per Month for a 25-year-old in Chicago*

CHICAGO – Governor Pat Quinn today announced that rates for the benchmark plans that will be offered on the Illinois Health Insurance Marketplace are more than 25 percent below U.S. Health and Human Services (HHS) estimates. The Governor made the announcement as Illinois is awaiting final federal approval for 165 health plans that are expected to be offered by eight insurers as options on the Illinois Health Insurance Marketplace. Today’s announcement is part of Governor Quinn’s commitment to improve the health and wellbeing of the people of Illinois, and ensure that all people have access to quality health care.

“All health insurance plans offered through the Illinois Health Insurance Marketplace are designed to meet the needs of individuals, families and small business owners across the state,” Governor Quinn said. “I am happy to say that starting in October, Illinois residents will be able to select a plan that is affordable and meets the healthcare needs of their families. The number and quality of affordable health plans that will be offered through the Illinois Marketplace is impressive.”

Health insurance plans offered through the Marketplace will be categorized as bronze (lowest cost), silver, gold or platinum (highest cost) based on how costs are shared. For example, bronze plans are likely to have lower premiums but higher out-of-pocket costs such as deductibles, co-pays and co-insurance.

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Illinois' rates are lower than was predicted by HHS and lower than many other states. For example, the lowest proposed monthly rate for a bronze plan for a 25-year-old is \$120 in Chicago or \$128 in Peoria; for a 40-year-old it would be \$152 in Chicago or \$163 in Peoria; and for 60-year old consumer it would be \$323 in Chicago or \$346 in Peoria.

"With the launch of the Marketplace hundreds of thousands of consumers in Illinois will also have access to financial support to help pay for health insurance," Governor Quinn said. "This means they have access to health coverage that meets their budget, keeps them healthy and gives them peace of mind."

Individuals and families with income between 138 percent and 400 percent of the federal poverty level may receive subsidies on a sliding scale if they obtain coverage through the Marketplace. For example:

- A single 30-year old, with a household income of \$23,000 could be eligible for a subsidy that could bring their monthly cost to \$44 in Peoria or \$69 in Chicago
- A family of 4, parents aged 40 with 2 children, with a household income of \$60,000 could be eligible for a subsidy that could bring their monthly cost to \$150 in Peoria or \$234 in Chicago

Illinois Health Insurance Marketplace Overview

The Illinois Health Insurance Marketplace is the official online shop where consumers can compare all health insurance plans side-by-side; get help from a local expert trained to educate them about their options; and apply for financial assistance to bring down costs.

"We're pleased with the numerous options that will be available through the Illinois

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Marketplace. Through the Marketplace, the vast majority of Illinoisans will be able to compare up to 34 plans and premiums side-by-side and, for many, have access to financial help to lower the cost of the plans,” Illinois Department of Insurance (DOI) Director Andrew Boron said. “The Marketplace website will make the process of shopping for health coverage more transparent and will allow residents to make side-by-side comparisons when considering health care options.”

A six-month enrollment period for the Illinois Health Insurance Marketplace will begin in October and close April 1. For coverage to begin Jan. 1, customers must enroll by Dec. 15.

Plans offered in the Illinois Health Insurance Marketplace

In addition to the four “metal levels,” high deductible “catastrophic plans” will be available for young adults under age 30 and certain other qualifying individuals.

Illinois consumers will pay similar or lower premiums for similar coverage compared to nearly all other states that have released premium rates. For example, the lowest proposed monthly rates for a bronze plan for a 25-year-old consumer in Denver is \$146 and Seattle is \$167, while a consumer in Chicago would only pay \$120 and a consumer in Peoria would pay \$128.

All plans provide coverage for the same set of essential health benefits. These health benefits include: (1) ambulatory patient services, (2) emergency services, (3) hospitalization, (4) maternity and newborn care, (5) mental health/substance use disorder services, including behavioral health treatment, (6) prescription drugs, (7) rehabilitative/habilitative services & devices, (8) laboratory services, (9) preventive & wellness services & chronic disease management, and (10) pediatric services, including oral and vision care.

Once a consumer decides what coverage he or she wants to purchase, four factors can affect the premium rate: age, area of the state in which the person resides, whether the person uses tobacco, and how many people are covered by the plan. Subsidies and tax credits may lower

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costs further for many individuals and families. In addition, if a company does not spend at least 80 cents of every premium dollar on medical care, policyholders will receive rebates

The lineup of plans would give residents in all 102 Illinois counties access to a broad array of affordable coverage options. Ninety five percent of Illinois residents would have access to at least 34 individual plans, in addition to another 28 plans offered through employers.

Additionally:

- Every county will have choices that include PPO and HMO Individual and Small Group plans
- 10 of the thirteen rating areas will have plans offered by 4 companies, 2 of the thirteen rating areas will have plans offered by 5 companies, one area will have plans offered by 3 companies
- The total number of plans offered per county ranges from 57 to 109

“The recommended quality health plans will provide a broad range of comprehensive coverage options for customers of the Illinois Marketplace,” Illinois Health Insurance Marketplace Director Jennifer Koehler said. “When consumers calculate the subsidies that will be available through the Marketplace, they will see that we are entering a new era in which health care will be more affordable than ever.”

The state recommended plans from eight insurers, including Land of Lincoln, a new Illinois company:

- Aetna Life Insurance Company
- Coventry Health and Life Insurance Company

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- Coventry Health Care of Illinois, Inc.
- Health Alliance Medical Plans, Inc.
- Health Care Service Corporation, a Mutual Legal Reserve Company (Blue Cross)
- Humana Health Plan, Inc.
- Humana Insurance Company
- Land of Lincoln Mutual Health Insurance Company

As part of the QHP recommendation process, DOI reviewed the plans to determine they meet acceptable actuarial/network sufficiency/underwriting standards, do not discriminate against people with existing health conditions, and provide the ten Essential Health Benefits.

Beginning Oct. 1, Illinois residents will be able to access the Marketplace in three ways: online, the state's help desk or by visiting a partner organization to obtain in-person assistance. That information will be announced later this week.

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