

Health insurance enrollment changes due to COVID-19 and the potential impact on the ACA individual market

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The COVID-19 pandemic put over 20 million people out of work in the four weeks between March 15, 2020, and April 11, 2020.¹ While health insurance might typically rank lower than rent, food, and other necessities, Americans may view health insurance as a basic need during this global health crisis. We expect a portion of the newly unemployed and their families to seek health insurance coverage. In this issue brief, we discuss the health insurance options available to the newly unemployed, and how this may impact the size of the Affordable Care Act (ACA) individual market.

The COVID-19 pandemic is not just a healthcare crisis; it has significantly changed the day-to-day lives of many Americans as we work together to “flatten the curve.” As of April 16, 2020, 42 states had issued “stay-at-home” orders² where only essential businesses are allowed to stay open. The Dow Jones Industrial Average dropped nearly 20% between February 19, 2020, and April 16, 2020.³ Over 20 million people filed initial unemployment insurance claims in just four weeks between March 15, 2020, and April 11, 2020. Some of the newly unemployed are furloughed, which allows them to keep their employer-sponsored health insurance while applying for unemployment benefits. Other newly unemployed may be able to find employer-sponsored health insurance coverage with parents or spouses.

Healthcare coverage options for the newly unemployed and their families

During this national economic crisis, newly unemployed adults and their families may have lost their health insurance.⁴ They now have more options for health insurance coverage than in prior economic recessions. Before the ACA, newly uninsured adults and families could purchase Consolidated Omnibus Budget Reconciliation Act (COBRA) coverage, individual market plans (medically underwritten in most states), short-term plans, enroll in Medicaid (although eligibility was limited for families and did not exist in many states for childless adults), or participate more fully in federal health options for which they are eligible, such as TRICARE or Veterans Health Administration (VHA) benefits. Today, newly unemployed adults and their families have the following additional options not available prior to the ACA:

- Individual market plans through the state or federally run marketplaces, with federal premium assistance available for qualifying households
- Expanded Medicaid coverage in 36 states⁵
- Young adults (under age 26) can enroll in their parents’ employer-sponsored insurance

Premium variation among healthcare coverage options

The tables in Figures 1 and 2 compare the premiums of the newly uninsured by healthcare option for two income scenarios. Figure 1 shows options for the newly uninsured whose annual incomes would not qualify them for federal premium tax credits or Medicaid. Figure 2 shows options for the newly uninsured who would qualify for premium tax credits or Medicaid.

For both tables we show estimated premiums for a single 30-year-old and a single 60-year-old. We also show premiums for three plan options: COBRA, short-term limited duration (STLD) plans, and ACA plans. These rates illustrate the wide range of monthly premiums depending on a person’s age and desired benefit plan.

FIGURE 1: ESTIMATED MONTHLY PREMIUM COST BY COVERAGE, NOT ELIGIBLE FOR FEDERAL PREMIUM TAX CREDITS OR MEDICAID

	FOR A 30-YEAR-OLD	FOR A 60-YEAR-OLD
COBRA*	\$400-\$1,000	\$400-\$1,000
STLD Plans**	\$100-\$700	\$300-\$800
ACA Silver plans without subsidy†	\$410	\$980
ACA Bronze plans without subsidy†	\$300	\$700

* Based on a review of employee-only 2020 COBRA rates for Wal-Mart, New York state, and California state employees. See: <https://one.walmart.com/content/dam/themepage/pdfs/Rates-COBRA-2020.pdf>; <https://www.cs.ny.gov/employee-benefits/nyship/shared/publications/rates/2020/ny-pe-direct-pay-rates-2020.pdf>; <https://www.calpers.ca.gov/docs/2020-cobra-regional-rates.pdf>.

** Example from a quote for a female for a six-month coverage residing at ZIP Code 77001, Houston, Texas. Premiums vary by deductible, coinsurance, term length, and policy maximum. See <https://www.ehealthinsurance.com/short-term-health-insurance/plans>.

† Estimated using Kaiser Family Foundation (KFF) calculator, for a U.S. average, non-tobacco user with income not eligible for premium subsidy. See <https://www.kff.org/interactive/subsidy-calculator/>.

Note that the health insurance plan choices and premiums vary significantly by region in each state. Appendix 1 summarizes past legislative and regulatory decisions made by each state that affect the choices available.

For employers remaining in business with more than 20 employees, terminated employees may continue employer-sponsored insurance under COBRA⁶ or apply for an individual insurance conversion plan policy (offered in some states). Most employers charge the same premiums for their plans regardless of the employee's age. Therefore, a 30-year-old and a 60-year-old may pay the same COBRA premium. Because of the lack of age rating, COBRA premiums for a 30-year-old ineligible for federal premium assistance may not be price-competitive relative to an individual market plan. However, the opposite may be true for a 60-year-old, where COBRA premiums are more likely to be less expensive relative to the individual market.

ELIGIBILITY CONSIDERATIONS FOR MEDICAID VS. MARKETPLACE PREMIUM ASSISTANCE

Eligibility for federal premium assistance is based on the applicant's estimated annual household income. For 2020, the total household income for an unemployed person would include:

- Earnings through employment (prior to unemployment)
- State unemployment insurance benefits that may be capped at different maximums
- Federal supplemental weekly unemployment insurance benefits (i.e., \$600 per week between April 3, 2020, and July 31, 2020)

Any other income included in the calculation of modified adjusted gross income

Medicaid eligibility is based on the estimated monthly income. The federal supplemental weekly unemployment insurance benefits* are not counted toward the income in determining Medicaid eligibility. Note that a person eligible for Medicaid cannot receive federal premium assistance.

* See <https://www.medicaid.gov/state-resource-center/downloads/covid-19-section-6008-CARES-faqs.pdf>.

Short-term limited duration (STLD) plans are available in many states for three, six, or 12 months of coverage. These plans may offer lower premiums than unsubsidized ACA plans. These plans may be attractive for the newly unemployed who are (1) not eligible for premium subsidies through the insurance marketplaces, and (2) able to pass underwriting. STLD plans

may cost less than ACA-compliant plans because they are allowed to underwrite. These plans may decline to cover individuals with certain preexisting conditions, may offer coverage that does not provide benefits on preexisting conditions, or may have set benefit limits. In addition, under the Families First Coronavirus Response Act, COBRA plans and ACA plans are required to cover COVID-19 testing.⁷ However, STLD plans are not required to do so.⁸

As shown by Figure 2, the introduction of federal premium assistance or Medicaid eligibility may limit the attractiveness of COBRA and short-term plans.

FIGURE 2: ESTIMATED MONTHLY PREMIUM COST BY COVERAGE, ELIGIBLE FOR FEDERAL PREMIUM TAX CREDITS OR MEDICAID

	FOR A 30-YEAR-OLD	FOR A 60-YEAR-OLD
COBRA*	\$400 - \$1,000	\$400 - \$1,000
STLD Plans**	\$100 - \$700	\$300 - \$800
ACA Silver plans with subsidies for 250% FPL†	\$219	\$213
ACA Silver plans with subsidies for 160% FPL†	\$77	\$77
ACA Bronze plans with subsidies for 250% FPL†	\$100	\$0
ACA Bronze plans with subsidies for 160% FPL†	\$0	\$0
Medicaid	\$0	\$0

* Based on a review of employee-only 2020 COBRA rates for Wal-Mart, New York state, and California state employees. See <https://one.walmart.com/content/dam/themepage/pdfs/Rates-COBRA-2020.pdf>; <https://www.cs.ny.gov/employee-benefits/nyship/shared/publications/rates/2020/ny-pe-direct-pay-rates-2020.pdf>; <https://www.calpers.ca.gov/docs/2020-cobra-regional-rates.pdf>.

** Example from a quote for a female for a six-month coverage residing at ZIP Code 77001, Houston, Texas. Premiums vary by deductible, coinsurance, term length, and policy maximum. See <https://www.ehealthinsurance.com/short-term-health-insurance/plans>.

† Estimated using KFF calculator, for a U.S. average, non-tobacco user with income at 250% FPL, or at 160% FPL. See <https://www.kff.org/interactive/subsidy-calculator/>.⁹

For individuals who have become Medicaid-eligible or will receive significant federal premium assistance in the marketplace, Medicaid and subsidized ACA plans are more likely to attract the newly unemployed than more expensive insurance options. Out-of-pocket premiums are generally not required for enrolling in Medicaid. Additionally, in many states, there is wide availability of zero out-of-pocket premium ACA bronze coverage for households that are receiving significant federal premium assistance, i.e., households with incomes below 200% of the federal poverty level (FPL).

New enrollment in Medicaid and the insurance marketplaces may vary materially based on a state's Medicaid expansion status.

- For states that have expanded Medicaid, adults with household incomes under 138% FPL may enroll in Medicaid. They will not be eligible for marketplace premium assistance. Some of newly eligible Medicaid enrollees may have been previously covered through subsidized ACA plans. Adults with incomes from 139% to 400% FPL may enroll in a low-cost bronze or silver ACA plan with premium subsidies. For income levels with more limited subsidies (i.e., greater than 250% FPL), other coverage options may be price competitive.
- For states that have not expanded Medicaid, Medicaid eligibility will be more limited. For example, several non-expansion states do not have Medicaid eligibility for non-disabled childless adults, regardless of income level, and very limited eligibility for caretakers.¹⁰ Because federal premium assistance is not available to households with income below 100% FPL,¹¹ a coverage gap may exist for some unemployed persons. In non-expansion states, the population with income between 100% and 138% FPL is eligible for premium assistance (rather than Medicaid expansion coverage). Therefore, the magnitude of marketplace enrollment increases relative to pre-COVID-19 enrollment may be different between the expansion and non-expansion states.
- Many children of the newly unemployed are likely eligible for Medicaid or the Children's Health Insurance Program (CHIP), regardless of whether they are in an expansion or non-expansion state.¹²

Even though the newly unemployed would presumably be allowed to enroll in ACA plans with documentations of unemployment, nearly all state-based marketplaces have implemented a special enrollment period to allow individuals to enroll without documenting their qualifying life event (see Appendix 1).

As of March 31, 2020, the Trump administration has announced that the federally facilitated marketplace will not have a special enrollment period for COVID-19.¹³ Therefore, in addition to Medicaid expansion status, the allowance or lack thereof of a COVID-19 special enrollment period may influence marketplace enrollment at the state level.

Regardless of premium tax credit and Medicaid eligibility status, there may be additional health insurance options available to the newly unemployed. For example, in families, if one spouse is newly unemployed, that person may be able to enroll in the other spouse's employer-sponsored health insurance. Note that eligibility for the spouse's employer's group health plan will also eliminate eligibility for federal premium assistance in the

marketplace, unless the spouse's plan is more expensive than marketplace plan.¹⁴ Young adults under age 26 may be able to enroll in their parents' employer-sponsored health insurance. Individuals who served in or retired from the U.S. military may be eligible to receive health insurance through TRICARE.

The remainder of this issue brief offers an overview of issues that carriers offering ACA coverage may want to consider as a portion of the newly unemployed enrolls in 2020 ACA plans.

Comparison of jobless claims to the enrollment in ACA individual plans by state

The table in Figure 3 lists the top 10 states by number of jobless claims between March 15 and April 11, 2020.¹⁵ We show the jobless claims alongside the 2020 ACA enrollment during the open enrollment period¹⁶ to provide ACA plans with a sense of the magnitude of this potential market upheaval. In most states, the number of jobless claims exceeds the 2020 ACA enrollment. We also identify which of the states expanded Medicaid. As previously noted, the newly unemployed who meet Medicaid eligibility requirements are not eligible for federal premium tax credits.

FIGURE 3: TOP 10 STATES WITH INITIAL UNEMPLOYMENT BENEFIT CLAIMS IN THE FOUR WEEKS BETWEEN MARCH 15, 2020, AND APRIL 11, 2020¹⁷

STATE	4-WEEK JOBLESS CLAIMS	2020 ACA MARKETPLACE SELECTIONS	MEDICAID EXPANSION
California	2,824,400	1,538,800	Yes
Pennsylvania	1,298,100	331,800	Yes
New York	1,187,000	272,900	Yes
Michigan	1,040,200	262,900	Yes
Texas	1,020,300	1,116,300	No
Ohio	854,000	196,800	Yes
Georgia	853,600	463,900	No
New Jersey	677,500	246,400	Yes
Florida	654,000	1,914,000	No
Illinois	634,600	292,900	Yes

*Note that values reflect 2020 open enrollment marketplace selections. Members could drop off plans if they do not pay premiums on time (i.e., effectuate coverage). There will be members enrolled throughout the year due to qualifying life events. Enrollment values also exclude ACA-compliant coverage purchased outside the marketplaces. In 2020, state-based exchanges have created special enrollment periods (see Appendix 1). Enrollment during the special enrollment periods are not included.

Characteristics of the newly unemployed and expected healthcare costs

ACA issuers, particularly in non-Medicaid expansion states, may expect an influx of new enrollees in the next few months, which may be temporary or continue for a couple of years until the financial recession is over. However, as income decreases for many marketplace households, there is likely to be a material shift of pre-COVID-19 marketplace enrollees into Medicaid (particularly in expansion states). In considering the effects of these enrollment changes on the individual market risk pool, it is helpful to consider anticipated features of the newly uninsured and their impacts on future healthcare costs.

DEMOGRAPHICS

A preliminary review of the newly unemployed in March 2020 shows that younger workers, particularly those under age 25,¹⁸ experienced a sharp increase in their unemployment rates. These people are expected to have lower healthcare costs than a typical individual marketplace population.

A portion of young adults may already be insured through a parent's employer's group health plan. Additionally, as those under 25 have lower marriage rates relative to older adults, the newly unemployed in this age group are less likely to have other household income (through a spouse). Therefore, a high proportion of newly unemployed adults may qualify for Medicaid in expansion states, limiting marketplace enrollment from this age group.

INCOME STATUS

Early reports from March 2020 indicate that most of the jobs lost in the first wave were from the leisure and hospitality industry.¹⁹ According to the U.S. Bureau of Labor Statistics, the average hourly paid amount in the leisure and hospitality industry is \$16.83, with an average of 24.4 hours expected per week.²⁰ This translates to an expected average annual salary of just over \$20,000 per year. To the extent job losses are concentrated in low-wage industries, many of the newly unemployed are likely to experience decreases in income that will make them Medicaid-eligible in expansion states.

However, if job losses extend to higher-wage industries, such as oil and gas with an hourly rate of \$48.37,²¹ then the likelihood and magnitude of additional marketplace enrollment may increase, in both the expansion and non-expansion states.

INDUSTRY

Several industries were impacted heavily at the beginning of this economic downturn,²² including restaurants and bars, airlines, entertainment, retail stores, healthcare, hotel and hospitality, oil and gas, and construction. Other than retail stores, the Kaiser Family Foundation reports that more than 50% of employers in these industries offer health insurance.²³

The table in Figure 4 compares the expected healthcare costs by industry prior to COVID-19. We expect higher health costs for people working in the hotel and hospitality, construction, and oil and gas industries compared to retail stores.

FIGURE 4: TOP INDUSTRIES IMPACTED BY COVID-19 AND THE LEVEL OF EXPECTED HEALTH COST RELATIVE TO RETAIL STORES

INDUSTRY	HEALTHCARE COST RELATIVITY
Entertainment	0.92
Healthcare	0.97
Restaurants and bars	1.00
Airlines	1.00
Retail stores	1.00
Hotel and hospitality	1.05
Construction	1.08
Oil and gas	1.28

PENT-UP DEMAND AND ADVERSE SELECTION

Most individuals seeking new forms of insurance will have been previously insured. Therefore, across the newly unemployed population, the pent-up demand for services that may exist, compared to the new members who were previously uninsured, may be dampened. However, adverse selection may be an issue if a material portion of the newly unemployed elect to forgo insurance coverage.

The profile of new enrollees in the ACA marketplaces is likely to vary by region even within a given state. Different regions will feature distinct mixes of incomes and industries, and are likely to be affected by COVID-19 in materially different ways. Insurers should monitor enrollment patterns by their different lines of business (Medicaid, individual, and group business) to identify early indicators of how their enrollment is affected by the economic response to COVID-19. Insurers may also consider monitoring external resources, such as state Medicaid eligibility reports and unemployment data.

Conclusion

The economic impact of the “stay-at-home” orders to manage the public health impact of COVID-19 may have unprecedented impacts on the U.S. job market. As the economy braces for these significant headwinds, we expect many newly unemployed individuals and families to seek health insurance coverage in the next few months through Medicaid and the ACA individual marketplace.

If the economic impact of this pandemic ends quickly, we may expect these healthcare elections to be a temporary phenomenon in 2020. Issuers may need to assess the financial impact of the enrollment changes even in a short duration because these new enrollees were not reflected in the 2020 premium rates and risk adjustment estimates.

If the pandemic has several waves over a period of one to two years, similar to the 1918 Spanish flu pandemic, these healthcare elections may continue through 2021. Issuers may need to consider including the expected enrollment and healthcare costs in setting the 2021 premium rates.

Caveats

Due to the emerging nature of COVID-19 and the uncertainty around the financial recession, this analysis is subject to substantial uncertainty. Because the variance of potential outcomes may be significant, users of this brief should exercise caution when evaluating the results presented.

The analysis provided in this brief is based on information collected from public websites. We have not audited or verified this data and other information. If the underlying data or information is inaccurate or incomplete, the results of our analysis may likewise be inaccurate or incomplete.

The authors of this brief are members of the American Academy of Actuaries and meet its qualification standards to provide this analysis.



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Appendix 1: Health Insurance Plan Options by State

(1)	(2)	(3)	(4)	(5)	(6)	
State	March 15 – April 11, 2020 Jobless Claims	ACA Enrollment	State-Level Individual Mandate	Special Open Enrollment Period Due to COVID-19	Maximum Term (months) for STLD Plans	
Federal Facilitated Exchange – Without Medicaid Expansion	Alabama	289,700	160,400	No	-	12
	Florida	654,000	1,914,000	No	-	12
	Georgia	853,600	463,900	No	-	12
	Kansas	158,000	85,800	No	-	12
	Mississippi	129,500	98,900	No	-	12
	Missouri	333,800	202,800	No	-	12
	North Carolina	541,600	505,300	No	-	12
	Oklahoma	179,200	158,600	No	-	12
	South Carolina	272,600	214,000	No	-	12
	South Dakota	22,900	29,300	No	-	12
	Tennessee	317,500	200,400	No	-	12
	Texas	1,020,300	1,116,300	No	-	12
	Wisconsin	336,700	195,500	No	-	12
Wyoming	21,500	24,600	No	-	12	
Federal Facilitated Exchange – With Medicaid Expansion	Alaska	49,000	17,700	No	-	12
	Arizona	348,500	153,000	No	-	12
	Arkansas	133,800	64,400	No	-	12
	Delaware	62,000	24,000	No	-	3
	Hawaii	145,200	20,100	No	-	Forbidden
	Idaho	95,200	78,400	No	-	12
	Illinois	634,600	292,900	No	-	6
	Indiana	444,100	140,900	No	-	12
	Iowa	207,500	54,600	No	-	12
	Kentucky	395,500	83,100	No	-	12
	Louisiana	350,500	87,700	No	-	12
	Maine	89,400	62,000	No	-	12
	Michigan	1,040,200	262,900	No	-	12
	Montana	70,800	43,800	No	-	12
	Nebraska	83,900	90,800	No	-	12
	New Hampshire	123,900	44,400	No	-	12
	New Jersey	677,500	246,400	Yes	-	Forbidden
	New Mexico	91,600	42,700	No	-	3
	North Dakota	43,000	21,700	No	-	12
	Ohio	854,000	196,800	No	-	12
	Oregon	191,300	145,300	No	-	12
Pennsylvania	1,298,100	331,800	No	-	12	
Utah	105,400	200,300	No	-	12	
Virginia	412,900	269,500	No	-	12	
West Virginia	47,100	20,100	No	-	12	
State Based Exchange (All with Medicaid Expansion)	California	2,824,400	1,538,800	Yes	Yes	Forbidden
	Colorado	233,000	166,900	No	Yes	6
	Connecticut	125,800	107,800	No	Yes	12
	District of Columbia	55,600	17,500	Yes	Yes	3
	Maryland	298,600	158,900	No	Yes	3
	Massachusetts	572,600	319,600	Yes	Yes	Forbidden
	Minnesota	424,800	110,000	No	Yes	12
	Nevada	303,700	77,400	No	Yes	12
	New York	1,187,000	272,900	No	Yes	Forbidden
	Rhode Island	114,700	34,600	Yes	Yes	12
	Vermont	44,400	27,300	Yes	Yes	3
	Washington	634,500	212,200	No	Yes	3
	Total	19,945,000	11,409,000			

APPENDIX NOTES

1. See <https://www.kff.org/medicaid/issue-brief/status-of-state-medicaid-expansion-decisions-interactive-map/>.
2. The number of individuals experiencing a potential loss of employer-sponsored health coverage. Based on data reported for March 2, 2020 - April 4, 2020. See <https://www.dol.gov/sites/dolgov/files/OPA/newsreleases/ui-claims/20200592.pdf>; <https://www.dol.gov/sites/dolgov/files/OPA/newsreleases/ui-claims/20200510.pdf> and <https://www.dol.gov/sites/dolgov/files/OPA/newsreleases/ui-claims/20200551.pdf>.
3. The ACA individual market enrollment based on Centers for Medicare and Medicaid Services (CMS) 2020 Open Enrollment Period Public Use Files. See <https://www.cms.gov/node/1315356> Note, values reflect 2020 open enrollment marketplace selections. Members could drop off plans if they do not pay premiums on time (i.e., effectuation process). There will be members enrolled throughout the year due to qualifying life events. Enrollment values also exclude ACA-compliant coverage purchased outside the marketplaces. Enrollment during the special enrollment periods are not included.
4. A "Yes" indicates that there is a state-level individual mandate in place. These mandates may be associated with financial penalties for individuals who do not have qualifying health insurance coverage in 2020. See <https://www.ehealthinsurance.com/resources/individual-and-family/does-your-state-require-you-to-have-health-insurance>.
5. Some states extended their open enrollment periods or created special enrollment periods due to COVID-19. See <https://www.kff.org/health-costs/issue-brief/state-data-and-policy-actions-to-address-coronavirus/#stateleveldata>.
6. Short-term limited duration (STLD) plans may also be attractive to individuals who lost employer-sponsored coverage due to COVID-19. The rules and regulations around STLD plans vary by state, but a standard structure is to allow STLD plans of up to 12 months with up to two renewal options. See <https://www.insure.com/health-insurance/short-term.html>.

ENDNOTES

- ¹ The U.S. Department of Labor (DOL) publishes weekly reports. We added the advance claims in the six weeks between March 15 to April 11, 2020. See: <https://www.dol.gov/sites/dolgov/files/OPA/newsreleases/ui-claims/20200632.pdf>, <https://www.dol.gov/sites/dolgov/files/OPA/newsreleases/ui-claims/20200592.pdf>, and <https://www.dol.gov/sites/dolgov/files/OPA/newsreleases/ui-claims/20200551.pdf>.
- ² Mervosh, S., Lu, D., & Swales, V. (April 20, 2020). See which states and cities have told residents to stay at home. New York Times. Retrieved April 24, 2020, from <https://www.nytimes.com/interactive/2020/us/coronavirus-stay-at-home-order.html>.
- ³ From 29,348 on February 19, 2020, to 23,538 as of April 16, 2020.
- ⁴ Zipperer, B. & Bivens, J. (April 16, 2020). 9.2 million workers likely lost their employer-provided health insurance in the past four weeks. Economics Policy Institute. Retrieved April 24, 2020, from <https://www.epi.org/blog/9-2-million-workers-likely-lost-their-employer-provided-health-insurance-in-the-past-four-weeks/>.
- ⁵ Kaiser Family Foundation (March 13, 2020). Status of State Medicaid Expansion Decisions: Interactive Map. Retrieved April 24, 2020, from <https://www.kff.org/medicaid/issue-brief/status-of-state-medicaid-expansion-decisions-interactive-map/>.
- ⁶ DOL. An Employer's Guide to Group Health Continuation Coverage Under COBRA: Retrieved April 24, 2020, from <https://www.dol.gov/sites/dolgov/files/EBSA/about-ebsa/our-activities/resource-center/publications/an-employers-guide-to-group-health-continuation-coverage-under-cobra.pdf>. The guide states: "In calculating premiums for continuation coverage, a plan can include the costs paid by both the employee and the employer, plus an additional 2 percent for administrative costs. For qualified beneficiaries receiving the 11-month disability extension of continuation coverage, the premium for those additional months may be increased to 150 percent of the plan's total cost of coverage."
- ⁷ CMS (April 11, 2020). FAQs About Families First Coronavirus Response Act and Coronavirus Aid, Relief, and Economic Security Act Implementation Part 42. Retrieved April 24, 2020, from <https://www.cms.gov/files/document/FFCRA-Part-42-FAQs.pdf>.
- ⁸ DOL, An Employer's Guide to COBRA, op cit.
- ⁹ A low subsidy is representative of a person making \$100,000 prior to March 2020 with unemployment income for the remainder of the year, which translates to an income of 250% FPL over the course of 2020. In practice, individuals with incomes up to 400% FPL will receive some level of premium assistance so some premium assistance levels could be lower.
- ¹⁰ Medicaid. Medicaid and CHIP Eligibility Levels. Retrieved April 24, 2020, from <https://data.medicaid.gov/Eligibility/Medicaid-and-CHIP-Eligibility-Levels/xy8t-auhk/data>.
- ¹¹ Legal aliens with income below 100% FPL qualify for premium assistance.
- ¹² Pollitz, K. & Claxton, G. (April 14, 2020). Changes in Income and Health Coverage Eligibility After Job Loss Due to COVID-19. Kaiser Family Foundation. Retrieved April 24, 2020, from <https://www.kff.org/health-reform/issue-brief/changes-in-income-and-health-coverage-eligibility-after-job-loss-due-to-covid-19/>.
- ¹³ Luthi, S. (March 31, 2020). Trump rejects Obamacare special enrollment period amid pandemic. Politico. Retrieved April 24, 2020, from <https://www.politico.com/news/2020/03/31/trump-obamacare-coronavirus-157788>.
- ¹⁴ To the extent the spouse was offered unaffordable employer-sponsored coverage, premium assistance eligibility would be retained. However, this is likely to be a rare occurrence.
- ¹⁵ DOL (April 2, 2020). Unemployment Insurance Weekly Claims. Press release. Retrieved April 24, 2020, from <https://www.dol.gov/sites/dolgov/files/OPA/newsreleases/ui-claims/20200551.pdf>.
- ¹⁶ CMS. 2020 Marketplace Open Enrollment Period Public Use Files. Retrieved April 24, 2020, from <https://www.cms.gov/Research-Statistics-Data-and-Systems/Statistics-Trends-and-Reports/Marketplace-Products/2020-Marketplace-Open-Enrollment-Period-Public-Use-Files>.
- ¹⁷ The DOL publishes weekly reports. This table is based on reports from March 15- April 11, 2020.
- ¹⁸ Unemployment Across Age and Race. Retrieved April 24, 2020, from <https://fingfx.thomsonreuters.com/gfx/mkt/xlbpglnkvqd/Pasted%20image%201585934947492.png>.
- ¹⁹ Business Insider. Food Service and Drinking Places Employment. Retrieved April 24, 2020, from <https://www.businessinsider.com/labor-market-charts-show-bad-march-jobs-report-coronavirus-outlook-2020-4#the-bulk-of-the-job-losses-in-the-hospitality-industry-came-from-restaurants-and-bars-7>.
- ²⁰ U.S. Bureau of Labor Statistics. Earnings and Hours. Retrieved April 24, 2020, from <https://www.bls.gov/iag/tgs/iag70.htm#earnings>.
- ²¹ U.S. Bureau of Labor Statistics. Industries at a Glance: Oil and Gas Extraction NAICS 211. Retrieved April 24, 2020, from <https://www.bls.gov/iag/tgs/iag211.htm>.
- ²² Business Insider. Non-Farm Payroll Jobs. Retrieved April 24, 2020, from <https://www.businessinsider.com/labor-market-charts-show-bad-march-jobs-report-coronavirus-outlook-2020-4#based-on-the-monthly-survey-of-employers-the-number-of-jobs-in-the-us-fell-by-701000-between-february-and-march-ending-a-113-month-streak-of-net-job-creation-5>.
- ²³ Kaiser Family Foundation (September 25, 2019). 2019 Employer Health Benefits Survey, Figure 2.3. Retrieved April 24, 2020, from <https://www.kff.org/health-costs/report/2019-employer-health-benefits-survey/>.