

# DO I QUALIFY FOR FINANCIAL HELP TO PAY FOR HEALTH INSURANCE?

There is financial help to pay for private health insurance through the **NY State of Health: The Official Health Plan Marketplace**.

## What is financial help?

Financial help, also called “tax credits” or “subsidies,” is given to individuals and families to lower the cost of buying health insurance. It is based on your income level and household size. It makes health insurance more affordable.

## What does this financial help pay for?

### The monthly cost of health insurance

- You may get help to pay for the monthly cost of your health insurance plan, also called your premium. The amount of help you get is based on your income.
- “Advanced Premium Tax Credits” are paid directly to the insurance company and lower your insurance premium cost.

### Out-of-pocket costs

- You may get help to help pay for cost-sharing, such as deductible, copayments and coinsurance. These are costs that you have to pay when you get care.
- This is called the “Cost-Sharing Reduction.”

If you have questions, call  
Community Health Advocates (888) 614-5400.



## Who is eligible to receive financial help?

- It is only available for people who buy private health insurance through the NY State of Health.
- The Advanced Premium Tax Credit is only available for households that earn less than 400% of the Federal Poverty Level. For a single individual that means earning less than \$45,960/year and for a household of three that means earning less than \$78,120/year.
- The Cost-Sharing Reduction is only available to those earning less than 250% of the Federal Poverty Level (\$28,725/year for a single; \$48,825/year for a household of three).
- You cannot get financial help if your job offers you coverage unless: the individual insurance plan offered (NOT a family plan) costs more than 9.5% of your individual income or the coverage does not meet minimum standards.

## How do I find out how much financial help I can get?

- The NY State of Health will determine whether you qualify for financial help and how much you will get. Find out more at: [nystateofhealth.ny.gov](https://nystateofhealth.ny.gov).
- Navigators are independent groups that are trained by the State to help individuals and small businesses enroll in health insurance. Their services are free. You can find help near you at: [https://nystateofhealth.ny.gov/agent/hx\\_brokerSearch](https://nystateofhealth.ny.gov/agent/hx_brokerSearch).