

ADVANCE PREMIUM TAX CREDIT

ENROLLED IN INDIVIDUAL & FAMILY PLANS



FINANCIAL ASSISTANCE TO HELP LOWER YOUR HEALTH INSURANCE PREMIUM

Many people who buy individual insurance are eligible for financial assistance to lower their monthly premium. This assistance is called an advance premium tax credit (tax credit). You can apply this tax credit and enroll in any metal level (gold, silver or bronze) plan. Here's what else you need to know about tax credits.

How It's Calculated

To determine your tax credit, you'll need to complete an application on your state's Health Insurance Marketplace and provide full verification by documentation of your income as determined by your state's Health Insurance Marketplace. The Marketplace uses three pieces of information from your application to determine what you may qualify for:

- » Your household size
- » Your estimated household income
- » The average price of plans in your area (benchmark plan)

Using this information, your state's Health Insurance Marketplace will do this calculation:



Why It Changes Each Year

Your state's Health Insurance Marketplace selects a new benchmark plan each year. The plan chosen is always the second-lowest cost silver plan option available where you live. Since the premium amount for this plan changes every year, so does the tax credit amount. Changes to your income and household size each year, and even mid-year, may also affect your tax credit.



DO YOU QUALIFY?

If your estimated income is between 100-400% of the federal poverty level for your household size, you may qualify for a tax credit. Below are general guidelines that qualify for help.



INDIVIDUALS
with an income below \$51,040.



COUPLES
with a household income below \$68,960.



A FOUR PERSON FAMILY
with a household income below \$104,800.

Source: [healthcare.gov/lower-costs](https://www.healthcare.gov/lower-costs)

How To Receive Your Tax Credit

To receive any assistance that you may be qualified for, you must buy your plan through your state's Health Insurance Marketplace. If you qualify, you have two options on how to receive it:

» **Apply to your monthly premium.**

Use some or all of this tax credit toward your monthly premium. The Marketplace will send it directly to your insurance company, so you'll only pay any remaining amount.

» **Claim when you file your tax return.**

You can wait to claim your credit when you file your tax return. If you only applied part of it to your premium, you can claim the unused portion when you file.

However you decide to receive your tax credit, keep in mind if you take more in advance than you're due, you'll have to pay back the extra when you file your taxes. If you've taken less than you qualify for, you'll get the difference back.

HOW TO LEARN MORE

Check out these resources for more information.



Health Insurance Marketplace FAQs

Read frequently asked questions and answers on the Federal Marketplace at [healthcare.gov/get-answers](https://www.healthcare.gov/get-answers).



A Local Assister

You may have worked with an application counselor or navigator. Go to [localhelp.healthcare.gov](https://www.localhelp.healthcare.gov) to find help in your area.



Your Agent or Broker

If you use an agent or broker, contact them directly for any assistance.



Have a question?

Call Customer Service at the number on the back of your Medica ID card.

MEDICA®

© 2020 Medica. Medica® is a registered service mark of Medica Health Plans. "Medica" refers to the family of health services companies that includes Medica Health Plans, Medica Community Health Plan, Medica Insurance Company, Medica Self-Insured, MMSI, Inc. d/b/a Medica Health Plan Solutions, Medica Health Management, LLC and the Medica Foundation.

IFB20568-1-01220

Medica complies with applicable Federal civil rights laws and does not discriminate on the basis of race, color, national origin, age, disability or sex.

If you want free help translating this information, call the number included in this document or on the back of your Medica ID card.

Si desea asistencia gratuita para traducir esta información, llame al número que figura en este documento o en la parte posterior de su tarjeta de identificación de Medica.

Yog koj xav tau kev pab dawb kom txhais daim ntawv no, hu rau tus xov tooj nyob hauv daim ntawv no los yog nyob nraum qab ntawm koj daim npav Medica ID.

COMIFB-0119-J