



## Weekly Checkup

# Silver Plans Offer Low Cost-Sharing to Low-Income Members

CONOR RYAN | MARCH 20, 2014

Silver may be the most precious metal after all. In the Health Insurance Marketplace, implemented by the Affordable Care Act, “Silver” insurance plans are far and away the most popular choice, accounting for nearly two-thirds of all plans selected. The Silver plan, one of four actuarial categories of plans offered in the Marketplace, is designed to cover 70 percent of a plan holder’s annual medical expenses. The other categories—Bronze, Gold, and Platinum—range in coverage from 60 to 90 percent of yearly medical cost. However, the Affordable Care Act prescribes cost-sharing benefits for Silver plans that qualify some households for more generous coverage with the same price tag. Members that earn between 100 and 150 percent of the Federal Poverty Level (FPL) can expect a Silver plan to pay for 94 percent of annual medical expenses. A Silver plan will cover 87 percent of medical expenses for members earning between 150 and 200 percent of FPL and 73 percent for members earning between 200 and 250 percent. Below, we demonstrate how these different actuarial values translate into actual financial responsibility. The chart includes, for each income level, a typical combined deductible (including both drug and medical expenses), combined out-of-pocket maximum, co-payments for primary care physicians, and co-payments for specialists.

