COVERED CALIFORNIA | STATEMENT

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FOR IMMEDIATE RELEASE
April 28, 2021

Millions of Californians Could Continue to Pay Lower Premiums Due to the American Families Plan

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SACRAMENTO, Calif. — Covered California's executive director, Peter V. Lee, is issuing this statement following tonight's joint session of Congress, during which President Joe Biden introduced the American Families Plan. The proposal outlines the next step to the president's vision for economic recovery and would make permanent the new and expanded financial help from the American Rescue Plan, which is currently lowering health insurance premiums for millions of Americans.

The American Rescue Plan ensures that everyone eligible will pay no more than 8.5 percent of their household income on their health care premiums if they enroll through an Affordable Care Act marketplace like Covered California. However, the law is currently set to expire at the end of 2022.

> "The American Families Plan would ensure lower premiums for millions of Americans for the long-term. The proposal would make permanent the new and expanded subsidies that are available right now, which stand to improve the lives of 2.5 million Californians and 25 million Americans.
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> "Thanks to the leadership of President Biden and Congress, consumers are currently experiencing significant premium savings that will ease their financial burdens and allow them put money back into our economy. We have heard from a retired firefighter and his wife who will save $1,000 a month, a small business owner who will be able to expand his operations, and a family who says their savings mean they can put their children into a junior lifeguard program this summer.

(more)

“Making these savings permanent will help more Californians, and more Americans, get covered and stay covered during this pandemic and recession and beyond.

“While the American Families Plan will need to work its way through Congress, it’s important to note that Californians can get these savings now. Covered California is in the early days of a special-enrollment period, and this Friday marks the first deadline for consumers to sign up for coverage and begin saving.

“Many people will be able to get high-quality coverage for as little as $1 per month, while others will be able to save hundreds of dollars off what they are paying now. Do not miss out — the sooner you sign up, the sooner you can start saving and be covered. We don’t want any Californians to be uninsured or leave money on the table.”

Covered California is currently holding a special-enrollment period to allow the uninsured, and those insured directly through a health insurance carrier, to sign up for coverage and begin benefiting from the lower premiums. While the special-enrollment period runs through the end of the year, consumers need to enroll by April 30 if they want to maximize their savings and have coverage that starts on May 1.

Consumers who are currently enrolled in Covered California will not need to take any action in order to receive the new benefits.

About Covered California

Covered California is the state’s health insurance marketplace, where Californians can find affordable, high-quality insurance from top insurance companies. Covered California is the only place where individuals who qualify can get financial assistance on a sliding scale to reduce premium costs. Consumers can then compare health insurance plans and choose the plan that works best for their health needs and budget. Depending on their income, some consumers may qualify for the low-cost or no-cost Medi-Cal program.

Covered California is an independent part of the state government whose job is to make the health insurance marketplace work for California’s consumers. It is overseen by a five-member board appointed by the governor and the Legislature. For more information about Covered California, please visit www.CoveredCA.com.

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