



Fall 2022

## Need dental or vision coverage?

Visit

[www.WesthouseAgency.com](http://www.WesthouseAgency.com)  
For quotes and to enroll

Dental plans start at  
\$25/month per person

Vision plans start at  
\$14/month per person

## Ottawa & Allegan County residents:

Are you a  
Spectrum Health patient?

Priority Health is offering  
a new plan in 2023 that could  
lower your monthly premium!

Contact  
your account manager  
to learn more.  
(This is not for Medicare  
beneficiaries).

# Inflation Reduction Act

## What does this mean for Health Insurance...

### 2023 – 2025

The expanded subsidies under the American Rescue Plan Act (ARPA) will continue for 3 more years.

- there is no “Income Subsidy cliff” through 2025. Before ARPA if a 60 year old couple in West Michigan made more than \$68,000 they were not eligible for any subsidy to reduce monthly premiums. Under ARPA the Income Subsidy cliff was removed so subsidy amounts simply diminished as income increased. So now again in 2023, a West Michigan couple in their 60’s could realize a subsidy with up to \$125,000 MAGI in 2023! Exact amounts will vary by age, familial size and county of residence.
- The percentage of MAGI (modified adjusted gross income) that was expected to be paid towards health insurance premiums prior to ARPA was 12%. It will instead now continue to be 8.5% through 2025.

## Health Insurance FAQ

### Q: Do I have to renew my health insurance coverage for 2023?

A: No your plan will automatically renew for 2023 as long as you continue to make the premium payments.

### Q: Do I have to renew my subsidy for 2023?

A: Maybe. Contact your account manager before January 1, if one of the following are true:

- your 2023 income will be significantly different than 2022. (Our rule of thumb is to report an increase or decrease of \$5,000 or more)
- your 2023 income will go below \$19,000 as an individual or \$25,000 as a couple.
- The number of people in your tax household will be different for 2023
- You moved to a new county in 2022 and have not updated your address with your health insurance carrier.
- You experienced a change in your medical providers, prescriptions, or anticipated medical care for 2023

If NONE of these apply to you AND you are happy with your plan then YOU ARE ALL SET. No action is required.