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News Release

New Jersey Department of Banking and Insurance

Commissioner Justin Zimmerman

For Immediate Release:
October 27, 2025

For Further Information:
Dawn Thomas - [E-mail](#)
Nancy Kearney - [E-mail](#)
(609) 292-5064

NJ Department of Banking and Insurance Releases Final Health Insurance Rates for the Individual Market for Plan Year 2026

Department Continues to Advocate for Federal Renewal of Enhanced Premium Tax Credits Ahead of Get Covered New Jersey Open Enrollment; Premiums to Increase for All Enrollees by Nearly 175% Based Upon the Loss of Enhanced Premium Tax Credits and Rate Increases

Warns of Residents Dropping Health Coverage Over Premium Sticker Shock Due To Congressional Inaction to Extend Enhanced Premium Tax Credits

Announces Consumers Can Begin to View Available 2026 Plans and Compare Costs Now Using the Get Covered New Jersey [Shop and Compare Tool](#)

TRENTON — The New Jersey Department of Banking and Insurance today released final plan year 2026 rates for health insurance carriers operating in the individual market, which includes Get Covered New Jersey, the State's Official Health Insurance Marketplace. Rates and premiums are higher as a result of the expiration of federal enhanced premium tax credits due to continued Congressional inaction to extend them.

With Open Enrollment for [Get Covered New Jersey](#) set to begin on November 1st, the Department is urging residents to prepare. To assist consumers with plan shopping, Get Covered New Jersey offers free support from [trained professionals](#) to guide consumers through enrollment.

While plans and prices change each year, health insurance premiums and rates will be higher on average with enhanced premium tax credits expiring at the end of the 2025 calendar year. Congress still has time to act to renew the enhanced premium tax credits, which have boosted the program's access and affordability, to avoid consumers dropping their coverage over premium sticker shock.

"Consumers will soon be shopping and comparing health plans, and without these enhanced tax credits, they will be confronted by startlingly higher prices for coverage. We are significantly concerned that many households will be forced to choose plans with lesser coverage or choose no coverage at all as a result," **said Commissioner Justin Zimmerman**, who has continuously

advocated for Congressional action on the expiring tax credits. “The Department stands ready to act as quickly as possible, at any time, if and when Congress takes action to ensure New Jersey consumers continue to have access to quality, affordable health insurance with enhanced premium tax credits.”

Rates will increase on average by 16.6% over 2025 in the individual market, which includes on-exchange and off-exchange plans (sold directly by insurance companies). Increases in premium rates are being seen across the country. Nationwide, health insurers for Affordable Care Act-regulated plans reported a median 18% premium increase in a recent [Kaiser Family Foundation](#) survey.

Carriers identified the underlying reasons for the rate increases as increased costs and utilization, including increases in both medical and pharmacy costs. The increase in rates is also attributed to the expiration of federal enhanced premium tax credits. Carriers reported that the average rate increase for consumers is approximately 3 percentage points higher than what it would be if federal action is taken to continue enhanced premium tax credits in the 2026 plan year.

The year-end expiration of the enhanced premium tax credits will have a significant direct impact on the monthly costs for consumers who purchase plans on the Marketplace. New Jersey will lose more than half a billion dollars in direct consumer support. The tax credits have enabled hundreds of thousands of New Jersey residents to enroll in quality, affordable health insurance through Get Covered New Jersey. Currently, 91% of consumers enrolled in a plan through Get Covered New Jersey — over 466,000 residents — receive the enhanced financial help.

Rate increases are in addition to the direct premium increases consumers will experience due to the loss of federal financial help from expiring tax credits.

Based on an initial analysis, released [in May 2025](#), prior to the new rate increase, the average person receiving tax credits would see their costs go up by 110%, more than doubling their current premium, with costs increasing by \$1,260 per person, per year on average, or \$4,168 for a family of four. New Jerseyans approaching the age when they are eligible for Medicare would see the largest cost increases — an average of \$1,860 per older person each year if expanded tax credits expire.

A new analysis by the Department demonstrates compounding harms to health coverage affordability. Due to the expiration of enhanced tax credits and federally imposed changes to the program, approximately 60,000 consumers enrolled in coverage through Get Covered New Jersey will lose federal financial help. When you take into account this loss of financial help, along with rates, as well as other federal changes, the average premium increase for all enrollees skyrockets to more than \$2,780 annually, an increase of 174%.

For the population of enrollees receiving financial help, the average premium rises by 163%, jumping from \$1,260 more each year on average to \$1,850 more annually.

Consider these real-world examples of New Jersey families who would see among the most dramatic cost increases:

- A family of four in Ocean County, with a household income of approximately \$131,000 would see a premium increase of \$26,000 for the year without the enhanced tax credits, which would consume 26% of their income.
- A couple in their early 60s in Middlesex County with a household income of approximately \$94,000 would see a premium increase of more than \$22,000 for the year without the enhanced tax credits, consuming 31% of their income.

Get Covered New Jersey offers federal and state financial help to qualifying residents to help lower their monthly premiums and out-of-pocket expenses.

While Congress continues to not take action to help lower the cost of health coverage, New Jersey continues to do its part. The Department is estimated to provide \$215 million this year to support state subsidies. Federal advanced premium tax credits will also remain available for those eligible, though not at the same levels as 2025.

“For the upcoming plan year, it is essential for all consumers to carefully shop and compare health plans to secure coverage that best meets their needs and budgets. Continued Congressional inaction on extending the enhanced premium tax credits will result in higher insurance costs for New Jersey residents who count on Get Covered New Jersey for health coverage for themselves and their families,” said **Commissioner Zimmerman**. “Get Covered New Jersey is here to help consumers navigate federal changes to the program. Residents can access free help from trained professionals who can help them find a plan that meets their needs. The Marketplace remains a source of quality, affordable coverage with financial help still available for the majority of consumers.”

The Department [recently awarded \\$5 million](#) to 30 community organizations that offer free, unbiased outreach, education, and enrollment assistance throughout the state to residents shopping for health insurance on Get Covered New Jersey and will also assist them in applying for financial help. Help is available in many languages. In addition to Navigators, Get Covered New Jersey can also connect residents to licensed brokers who are trained and registered by the Marketplace. Get Covered New Jersey consumers are encouraged to use the free assistance available in local communities throughout the state by visiting the “We Can Help” section at [GetCovered.NJ.gov](#) or calling the Customer Call Center at 1-833-677-1010 TTY 711.

A record 513,217 residents enrolled in a health plan through Get Covered New Jersey for plan year 2025 – a 108 percent increase in enrollment since the State first launched its marketplace. This progress is threatened by the expiration of enhanced premium tax credits made available through the American Rescue Plan Act of 2021 and continued through the Inflation Reduction Act of

2022.

The Murphy Administration has continuously warned of significant health insurance premium increases if the enhanced premium tax credits were allowed to expire. In September, Governor Phil Murphy joined the governors of 17 other states in sending a [letter](#) to Congressional leaders urging Congress to extend these tax credits. In May, Commissioner Zimmerman sent a [letter and fact sheets](#) to New Jersey's Congressional delegation on the potential loss of enhanced premium tax credits and the devastating impact it would have on individuals and families.

The final rates for the Individual Market (on-exchange and off-exchange) are below. By law, rate filings in the individual and small employer markets are informational and not subject to prior approval; the Department may only disapprove an informational filing if the Department finds that the filing is incomplete and not in compliance with relevant laws or that the rates are inadequate or unfairly discriminatory.

Individual Market 2026 Rate Change

Carrier	Avg. Rate Change
AmeriHealth*	15.5%
Horizon*+	18.1%
Oscar*	4.6%
United Healthcare*	18.4%
Ambetter from WellCare of New Jersey*	17.1%
Total Avg. Rate Change	16.6%

*Indicates that the company will offer products on Get Covered New Jersey, the State's Official Health Insurance Marketplace, for plan year 2026. Only plans offered on Get Covered New Jersey will have access to state subsidies and federal tax credits.

+Horizon's final plan year 2026 average rate increase is 18.1%, up from 17%, due to ongoing litigation around the Centers for Medicare & Medicaid Services' Marketplace Integrity Rule that permitted changes to plan design and rates.

Average rate changes for Small Employer Health Market can be found on the Department's [website](#).

New Jerseyans can now view available 2026 plans and compare costs now, before the enrollment window opens, using the Get Covered New Jersey [Shop and Compare tool](#).

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OPRA is a state law that was enacted to give the public greater access to government records maintained by public agencies in New Jersey.



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