

Residents Will Pay More for Health Insurance if Congress Allows Enhanced Premium Tax Credits to Expire

New Jerseyans could lose more than half a billion dollars in federal support and face higher health insurance costs

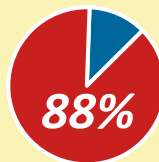
Without Congressional action, enhanced premium tax credits – available under the American Rescue Plan Act of 2021 and continued through the Inflation Reduction Act – will expire at the end of 2025. The loss of enhanced federal tax credits will have a devastating impact on individuals and families, and historic enrollment gains through Get Covered New Jersey will be reversed. **If Congress fails to reauthorize the enhanced tax credits that have made health insurance more affordable**, New Jerseyans will lose more than \$500 million in federal assistance, and health insurance costs will more than double for the average resident receiving tax credits. Nearly half a million New Jerseyans will see their health insurance costs skyrocket, paying \$1,260 more each year on average. Many New Jerseyans may become uninsured, limiting access to necessary medical care. Residents approaching Medicare age will see higher increases, paying an additional \$1,860 annually on average for coverage. **Extending the enhanced tax credits is critical to ensuring health insurance remains affordable and accessible** for New Jersey families enrolled in coverage – more than three-quarters of whom signed up only after the enhanced tax credits took effect.

Statewide impact if enhanced tax credits expire:



454,016

New Jerseyans whose health insurance costs will increase



of all Get Covered New Jersey enrollees will pay more

Cost increases by the numbers:



110% premium increase for consumers receiving tax credits



\$1,260 average premium increase per person per year – double the amount currently paid



\$1,860 premium increase for New Jerseyans approaching Medicare age – highest cost increase among all groups



\$4,168 premium increase for an average family of four

Affordability impact:

The affordability of health coverage will be compromised if Congress does not act. **Nearly half of those currently receiving financial help pay \$10 a month or less for coverage, compared to just 13% before the expansion of tax credits.**

New Jersey Congressional District 1

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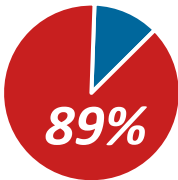
37,315

Residents in **Congressional District 1** enrolled in health coverage through GetCoveredNJ



33,334

Residents in **Congressional District 1** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 1** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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



A family of four in Camden County with a household income of \$162,200 would see a **premium increase of \$11,480 for the year** without the enhanced tax credits, a **68% increase** that would consume **17% of their income**.



A couple in their early 60s in Camden County with a household income of \$82,000 would see a **premium increase of \$19,694 for the year** without the enhanced tax credits, a **305% increase** that would consume **32% of their income**.

New Jersey Congressional District 2

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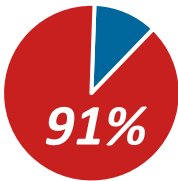
32,707

Residents in **Congressional District 2** enrolled in health coverage through GetCoveredNJ



29,670

Residents in **Congressional District 2** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 2** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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



A family of four in Cape May County with a household income of **\$143,196** would see a **premium increase of \$8,004.24 for the year** without the enhanced tax credits, a **146% increase** that would consume **9% of their income**.



A couple in their early 60s in Cape May County with a household income of **\$92,244** would see a **premium increase of \$14,355 for the year** without the enhanced tax credits, a **129% increase** that would consume **28% of their income**.

New Jersey Congressional District 3

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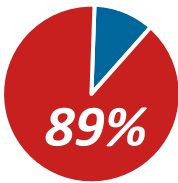
52,026

Residents in **Congressional District 3** enrolled in health coverage through GetCoveredNJ



46,334

Residents in **Congressional District 3** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 3** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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



A family of four in Burlington County with a household income of \$127,600 would see a **premium increase of \$8,538 for the year** without the enhanced tax credits, a **103% increase** that would consume **13% of their income**.



A couple in their early 60s in Burlington County with a household income of \$95,442 would see a **premium increase of \$19,048 for the year** without the enhanced tax credits, a **260% increase** that would consume **27% of their income**.

New Jersey Congressional District 4

Residents Will Pay More for Health Insurance if Congress Allows Enhanced Premium Tax Credits to Expire

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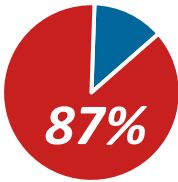
39,231

Residents in **Congressional District 4** enrolled in health coverage through GetCoveredNJ



34,093

Residents in **Congressional District 4** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 4** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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 **\$131,386** would see a **premium increase of \$20,189 for the year** without the enhanced tax credits, a **239% increase** that would consume **23% of their income**.



A couple in their early 60s in Ocean County with a household income of **\$88,000** would see a **premium increase of \$18,246 for the year** without the enhanced tax credits, a **277% increase** that would consume **21% of their income**.

New Jersey Congressional District 5

Residents Will Pay More for Health Insurance if Congress Allows Enhanced Premium Tax Credits to Expire

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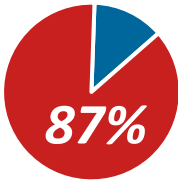
50,087

Residents in **Congressional District 5** enrolled in health coverage through GetCoveredNJ



43,619

Residents in **Congressional District 5** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 5** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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



A family of four in Bergen County with a household income of **\$130,200** would see a **premium increase of \$20,795 for the year** without the enhanced tax credits, a **114% increase** that would consume **30% of their income**.



A couple in their early 60s in Bergen County with a household income of **\$83,606** would see a **premium increase of \$19,565 for the year** without the enhanced tax credits, a **393% increase** that would consume **29% of their income**.

New Jersey Congressional District 6

Residents Will Pay More for Health Insurance if Congress Allows Enhanced Premium Tax Credits to Expire

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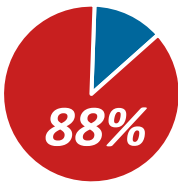
42,880

Residents in **Congressional District 6** enrolled in health coverage through GetCoveredNJ



37,890

Residents in **Congressional District 6** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 6** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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



A family of four in Middlesex County with a household income of **\$150,000** would see a **premium increase of \$22,049 for the year** without the enhanced tax credits, a **150% increase** that would consume **29% of their income**.



A couple in their early 60s in Middlesex County with a household income of **\$93,817** would see a **premium increase of \$19,238 for the year** without the enhanced tax credits, a **279% increase** that would consume **28% of their income**.

New Jersey Congressional District 7

Residents Will Pay More for Health Insurance if Congress Allows Enhanced Premium Tax Credits to Expire

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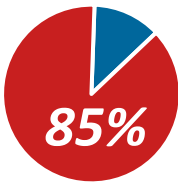
53,233

Residents in **Congressional District 7** enrolled in health coverage through GetCoveredNJ



45,213

Residents in **Congressional District 7** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 7** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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



A family of four in Union County with a household income of **\$128,560** would see a **premium increase of \$15,338 for the year** without the enhanced tax credits, a **111% increase** that would consume **23% of their income**.



A couple in their early 60s in Union County with a household income of **\$83,386** would see a **premium increase of \$17,439 for the year** without the enhanced tax credits, a **161% increase** that would consume **34% of their income**.

New Jersey Congressional District 8

Residents Will Pay More for Health Insurance if Congress Allows Enhanced Premium Tax Credits to Expire

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69,245

Residents in **Congressional District 8** enrolled in health coverage through GetCoveredNJ



62,551

Residents in **Congressional District 8** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 8** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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



A family of four in Hudson County with a household income of **\$155,000** would see a **premium increase of \$11,353 for the year** without the enhanced tax credits, a **60% increase** that would consume **19% of their income**.



A couple in their early 60s in Hudson County with a household income of **\$83,200** would see a **premium increase of \$17,743 for the year** without the enhanced tax credits, a **272% increase** that would consume **29% of their income**.

New Jersey Congressional District 9

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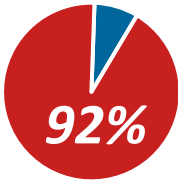
58,407

Residents in **Congressional District 9** enrolled in health coverage through GetCoveredNJ



53,634

Residents in **Congressional District 9** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 9** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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



A family of four in Passaic County with a household income of **\$135,000** would see a **premium increase of \$11,153 for the year** without the enhanced tax credits, a **186% increase** that would consume **17% of their income**.



A couple in their early 60s in Passaic County with a household income of **\$84,975** would see a **premium increase of \$20,041 for the year** without the enhanced tax credits, a **138% increase** that would consume **41% of their income**.

New Jersey Congressional District 10

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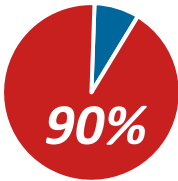
25,054

Residents in **Congressional District 10** enrolled in health coverage through GetCoveredNJ



22,556

Residents in **Congressional District 10** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 10** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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



A family of four in Essex County with a household income of **\$135,900** would see a **premium increase of \$22,400 for the year** without the enhanced tax credits, a **107% increase** that would consume **32% of their income**.



A couple in their early 60s in Essex County with a household income of **\$82,800** would see a **premium increase of \$18,898 for the year** without the enhanced tax credits, a **339% increase** that would consume **30% of their income**.

New Jersey Congressional District 11

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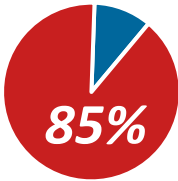
28,223

Residents in **Congressional District 11** enrolled in health coverage through GetCoveredNJ



23,871

Residents in **Congressional District 11** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 11** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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



A family of four in Morris County with a household income of **\$144,000** would see a **premium increase of \$19,069 for the year** without the enhanced tax credits, a **108% increase** that would consume **19% of their income**.



A couple in their early 60s in Morris County with a household income of **\$89,040** would see a **premium increase of \$19,025 for the year** without the enhanced tax credits, a **350% increase** that would consume **27% of their income**.

New Jersey Congressional District 12

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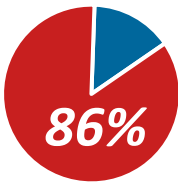
24,809

Residents in **Congressional District 12** enrolled in health coverage through GetCoveredNJ



21,251

Residents in **Congressional District 12** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire



The percentage of residents in **Congressional District 12** enrolled in health coverage through GetCoveredNJ **who will pay more** if enhanced tax credits expire

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



A family of four in Mercer County with a household income of **\$130,000** would see a **premium increase of \$9,346 for the year** without the enhanced tax credits, an **81% increase** that would consume **16% of their income**.



A couple in their early 60s in Mercer County with a household income of **\$84,000** would see a **premium increase of \$14,539 for the year** without the enhanced tax credits, a **333% increase** that would consume **29% of their income**.