



# CUT THE COST OF HEALTH INSURANCE



**FINANCIAL HELP AND NO-COST  
COVERAGE ARE ON THE WAY FOR  
MORE OREGONIANS**

[CoverOregon.com](https://CoverOregon.com) | 1-855-CoverOR (1-855-268-3767)



**HAVING HEALTH  
INSURANCE PROTECTS  
YOU AND YOUR FAMILY  
FROM LARGE MEDICAL  
BILLS AND HELPS YOU  
STAY HEALTHY.**

**BUT INSURANCE HAS  
BEEN TOO EXPENSIVE  
FOR MANY OREGONIANS.**

**THAT IS ABOUT  
TO CHANGE.**



**BEGINNING THIS FALL, MORE OREGON RESIDENTS CAN GET MEDICAL AND DENTAL INSURANCE THROUGH COVER OREGON™ —A NEW ONLINE MARKETPLACE WHERE YOU CAN COMPARE HEALTH PLANS AND ENROLL IN ONE THAT IS RIGHT FOR YOU AND YOUR FAMILY.**

What's more, many Oregonians can get financial help to pay for their health coverage, or may be eligible for no-cost coverage.

Enrollment begins in October.

Coverage and financial help begin January 1, 2014.

**Visit [CoverOregon.com](http://CoverOregon.com) today to learn more.**

# NEW TAX CREDITS

If you purchase a private insurance plan through Cover Oregon, you may qualify for tax credits to help cut the cost of your insurance.

These credits reduce the amount you pay for insurance each month, or reduce the tax you owe to the Internal Revenue Service (IRS) at the end of the year. If you do not owe any taxes, you can get a bigger IRS refund.

## 1

## DO I QUALIFY FOR TAX CREDITS?

If you answer NO to ALL of these questions, you may qualify:

1. Does your employer offer health insurance?  YES  NO
2. Do you receive Medicare?  YES  NO
3. Does your family make *more than the yearly income listed below*?  YES  NO

FAMILY SIZE	YEARLY INCOME
1	\$45,960
2	\$62,040
3	\$78,120
4	\$94,200
5	\$110,280
6	\$126,360

If your income is just above these amounts, you may still qualify.

**YOU MUST BUY YOUR HEALTH INSURANCE THROUGH COVER OREGON TO QUALIFY.**

# 2

## HOW MUCH HELP WILL I GET?

The amount of the tax credit you receive depends on your family income and your family size. Those who earn the least get the most help.

Visit [CoverOregon.com](https://CoverOregon.com) and use our calculator to see how much help you might receive.



# 3

## HOW DO I TAKE THE TAX CREDIT?

### TAKE IT NOW!

OCTOBER 2013  
– MARCH 2014

- Sign up for health coverage at [CoverOregon.com](http://CoverOregon.com).
- Choose to take the maximum tax credit each month—or take just part of it.

DURING 2014

- Pay a lower premium each month in 2014.

JANUARY 2015  
– APRIL 2015

- Get a statement from Cover Oregon showing how much tax credit you received in 2014.
- File your 2014 taxes, including information about the tax credit you have already taken.

► **ADVANTAGE:** Lower your health care premium each month.

Jane needs to decide which way works best for her. Either way, she gets the same total tax credit for the year.

“If I take the tax credit now, I lower my monthly premium costs to \$60.”

MONTHLY PREMIUM:	\$300
MONTHLY TAX CREDIT:	— \$240
NEW MONTHLY COST:	<u>        </u> \$60





## TAKE IT LATER!

**OCTOBER 2013  
– MARCH 2014**

- Sign up for health coverage at [CoverOregon.com](http://CoverOregon.com).
- Choose the minimum monthly tax credit (\$0).

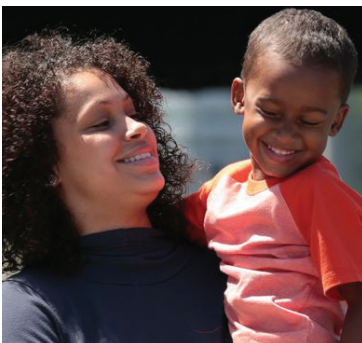
**DURING 2014**

- Pay the full premium each month in 2014.

**JANUARY 2015  
– APRIL 2015**

- Get a statement from Cover Oregon showing how much tax credit you received in 2014.
- File your 2014 taxes and subtract your tax credit from the tax you owe—or get a bigger refund if you do not owe anything.

► **ADVANTAGE:** Lower the amount you pay, or increase your refund, at tax time.



“If I take the same tax credit later, I pay the full \$300 premium now but get a bigger refund next April.”

INCOME TAX DUE:	\$900
<b>YEARLY TAX CREDIT:</b>	<b>— \$2,880</b>
IRS REFUND	<u>\$1,980</u>

# 4

## HOW CAN I BE SURE TO TAKE THE RIGHT CREDIT?

If you take the tax credit in advance, changes to your family size or income—or even a new job that offers health insurance—could mean you are getting the wrong amount of tax credit. To make sure you get the right amount now and do not receive an overpayment that you will have to pay back, contact Cover Oregon when your situation changes:

[CoverOregon.com](http://CoverOregon.com)  
1-855-CoverOR (1-855-268-3767)

### WHEN MIGHT MY FAMILY'S SIZE CHANGE?

- You get married or divorced
- You have a baby or adopt a child
- You no longer claim your child on your tax return
- A family member dies



### HOW MIGHT MY FAMILY'S INCOME CHANGE?

- You get a raise
- You get an additional job or more hours
- You lose your job
- You take a salary cut



**!** **REMEMBER:** IT'S YOUR RESPONSIBILITY TO UPDATE COVER OREGON.



## WHAT IF MY INCOME CHANGES EACH MONTH?

You may want to take a partial credit. Your monthly premiums will still be lower, but not by as much. By taking the rest of your credit at tax time, you will have less chance of owing a repayment.

## WHAT IF MY NEW JOB OFFERS HEALTH INSURANCE?

Call Cover Oregon. You may not be eligible for a tax credit once your new coverage begins.



# OTHER WAYS TO GET FINANCIAL HELP

Through Cover Oregon, there are two other ways to get help paying for health coverage. You can find what types of financial help you and your family are eligible for when you complete Cover Oregon's single online application.

## COST-SHARING ASSISTANCE

If you buy a plan through Cover Oregon, you may also qualify for help paying for health care services, such as doctor's visits. This is known as "cost-sharing assistance."

### What Is Cost Sharing?

Cost sharing happens when your health coverage pays for some of your health care costs and you pay the rest. You and your plan "share" the costs. For example, if you have a \$100 medical bill, your plan might pay \$80 and you could pay \$20.

If you qualify for cost sharing through Cover Oregon, you may get help paying your share of the following expenses for covered health services:

- **Deductibles:** A deductible is the amount an individual or family must pay to the provider for health care services before the carrier begins to pay the provider for those services. The deductible may not apply to all services.
- **Copays:** A copayment, sometimes called a "copay," is a fixed dollar amount—for example, \$15—an insured person pays for a covered health care service. The amount can change depending on the type of service.
- **Coinsurance:** Coinsurance is the insured individual's share of costs of a covered health care service, calculated as a percent—for example, 20 percent—of the allowed amount for the service after the insured person meets the deductible. The plan pays the rest of the allowed amount.

In other words, if you qualify for cost-sharing assistance, your plan will have lower deductibles, copays and coinsurance.

### Who Qualifies for This Assistance?

You might qualify if you are an individual earning up to \$29,275 a year or a family of six earning up to \$78,975. You might qualify for *both* tax credits to help you afford your premiums—discussed earlier in this booklet—and cost sharing to pay for medical expenses.



## OREGON HEALTH PLAN AND HEALTHY KIDS

The Oregon Health Plan and Healthy Kids are Oregon's Medicaid programs. They are opening to more adults and children from households that earned too much to qualify for Medicaid in the past. You may be eligible for this no-cost coverage even if you have never qualified for a public program before.

- **Who Is Eligible:** Individuals earning up to \$15,856 a year or all members of a family of six earning up to \$43,594 might qualify. Families who earn more—up to \$94,770 for a family of six—might be able to enroll their children in the Healthy Kids program, available through the Oregon Health Plan.
- **Coordinated Care:** The Oregon Health Plan offers coverage that includes preventive care, primary care doctors, checkups, mental health treatment, some dental and vision benefits, and management of chronic conditions.
- **Easy to Apply:** Use our online calculator at [CoverOregon.com](https://www.coveroregon.com) to see if you might qualify. You can also call toll-free 1-855-CoverOR (1-855-268-3767) to talk with a trained specialist. You can sign up online at [CoverOregon.com](https://www.coveroregon.com) this fall.



# HOW DO I GET STARTED?

For details on whether you qualify and how much financial help you might receive, you can:

- Use our online calculator at [CoverOregon.com/calculator.php](http://CoverOregon.com/calculator.php).
- Get free assistance from certified insurance agents or community partners, or from trained specialists at Cover Oregon.
- Be sure you are working with a certified agent or partner. Visit [CoverOregon.com](http://CoverOregon.com) or call **1-855-CoverOR (1-855-268-3767)**.

At tax time, talk to your tax preparer or find free tax preparation help at:

- [irs.treasury.gov/freetaxprep](http://irs.treasury.gov/freetaxprep)
- **800-906-9887**



**SIGN UP** through Cover Oregon  
beginning in OCTOBER 2013.  
Insurance coverage takes effect on JANUARY 1, 2014.

