



New Mexicans' Budgets May Finally See Some Relief *Commercial Individual Health Plans File Average Rate Decrease*

Santa Fe, NM – Following years of consecutive premium increases, marketplace insurers in New Mexico asked for an average rate decrease of about 4% for those who buy their own individual health insurance plans, the Office of Superintendent of Insurance (OSI) announced. Additionally, unlike many other states, New Mexico's consumers continue to have dozens of statewide individual health insurance plans to choose from among the four participating insurers.

Approved individual health plan premium rates for 2019 will range from a 24.6% decrease to just over 6.6% increase, with small group premium rates ranging from an 8.49% decrease to just under a 24% increase. For example: in Bernalillo County, a 40 year old individual purchasing a Silver plan again could see their rate decrease by about \$480.00 total next year, with a 21 year old's plan decreasing by about \$390/year.

“The overall decrease is long-awaited and reflective of our first year of stability in New Mexico since the ACA was enacted,” said Superintendent Franchini.

Open Enrollment begins November 1, 2018, leaving New Mexicans limited time to shop and select from dozens of health plan options. OSI's individual health plan comparison tool, www.OSICompareHealthPlans.org shows a side-by-side comparison of all options available to New Mexicans in an easy-to-use format. With the short enrollment period ending on December 15th, it is vital that consumers look at all of their available options and take advantage of great values and financial assistance, if eligible.

“Again this year, about 50,000 New Mexicans have low-cost health plan options available, with many shoppers eligible for Bronze plans for \$0 monthly premiums or more generous Gold-level plans for under \$250 per month,” said Franchini.

OSI encourages New Mexicans to use the plan comparison tool at www.OSICompareHealthPlans.org to discover eligibility for financial assistance, find plans that cover their doctors and prescriptions and calculate total yearly out-of-pocket costs.

Additional information to find in-person assistance near you from an agent, broker or enrollment counselor may be found at beWellnm.com.

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