



FOR IMMEDIATE RELEASE

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Consumers will save big on health insurance with new federal and state affordability initiatives!

Santa Fe, NM – Most customers shopping on New Mexico’s Health Insurance Exchange, beWellnm, this fall will see big savings for their 2022 health coverage thanks to generous assistance from the American Rescue Plan Act of 2021 (ARP) and innovative affordability initiatives led by the Superintendent of Insurance. The Office of Superintendent of Insurance (OSI) has published rates for the health plans that will be sold on the Marketplace starting November 1.

“At OSI, we are squarely focused on the affordability of health coverage,” said Insurance Superintendent Russell Toal. “That doesn’t just mean lowering monthly premiums, but also giving New Mexicans access to health plans with lower out-of-pocket costs when they visit a doctor, fill a prescription, or check in with a mental health professional. Our guidance has made Gold plans, with their lower out-of-pocket costs, much more affordable for working families. We will build on this success next year, when we launch the Health Care Affordability Fund that was passed by the Legislature and signed into law by Governor Michelle Lujan Grisham.”

Thanks to rate development guidance issued by OSI, the amount consumers will pay for Gold plans decreased significantly across the state. The Exchange has three coverage categories available – Bronze, Silver, and Gold – that describe how much of health care costs the plan will cover and how much the consumer must cover. Gold plans typically have lower out-of-pocket costs than the other plan categories. According to OSI’s analysis of rate filings, each area of the state will see more low-cost Gold options than ever before. In addition, lower income consumers will be eligible to enroll in Silver plans that include assistance with out-of-pocket costs.

OSI has analyzed 2022 rates based on how much a household will pay after the generous ARP assistance is applied. Below are some examples of how New Mexicans will benefit this year from ARP assistance and OSI’s affordability initiatives. While plan costs and savings will vary based on a consumer’s income, age and where they live, most New Mexicans will realize significant savings. In the coming weeks, OSI will release a tool that allows consumers to estimate their specific savings.

A family of 3 in Farmington
 Annual Income: \$53,000

Metal	Monthly Premium 2021	Monthly Premium 2022	Premium Decrease
Bronze	\$0	\$0	N/A
Silver	\$84	\$22	88%
Gold	\$99	\$0	100%

A 30-year-old in Hobbs
 Annual Income: \$22,540

Metal	Monthly Premium 2021	Monthly Premium 2022	Premium Decrease
Bronze	\$7	\$0	100%
Silver	\$89	\$0	100%
Gold	\$93	\$0	100%

An older couple in Santa Fe

Income: \$90,000

Metal	Monthly Premium 2021	Monthly Premium 2022	Premium Decrease
Bronze	\$969	\$61	94%
Silver	\$1,389	\$550	60%
Gold	\$1,330	\$311	77%

A family of four in Las Cruces

Annual Income: \$79,500

Metal	Monthly Premium 2021	Monthly Premium 2022	Premium Decrease
Bronze	\$133	\$0	100%
Silver	\$448	\$374	33%
Gold	\$468	\$143	75%

A 50-year-old in Albuquerque

Annual Income: \$25,760

Metal	Monthly Premium 2021	Monthly Premium 2022	Premium Decrease
Bronze	\$6	\$0	100%
Silver	\$136	\$19	96%
Gold	\$120	\$0	100%

Note: All the premiums above reflect the cost to the consumer after available federal assistance was applied.

Beginning November 1, New Mexicans can sign up for these plans at beWellnm.com. OSI encourages New Mexicans who need health insurance coverage, and who can't get coverage through their employer, Medicare, or Medicaid, to explore their expanded options on the beWellnm.com website. The Open Enrollment Period for 2022 coverage will run from November 1, 2021, to January 15, 2022.

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