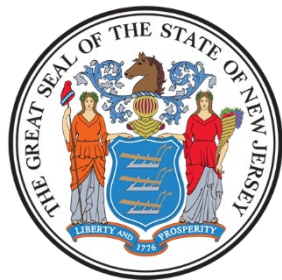


Get Covered NJ

New Jersey's Official Health Insurance Marketplace

2025 Open Enrollment Update Week #9 Snapshot: November 1, 2024 – January 2, 2025

NJ Department of Banking and Insurance:
State-Based Exchange



Open Enrollment Snapshot

November 1, 2024 – January 2, 2025

- **Get Covered New Jersey**, the state's Official Health Insurance Marketplace operated by the **New Jersey Department of Banking and Insurance**, opened on November 1, 2020. **New Jersey's state-based exchange** was created by a law signed by **Governor Murphy** on June 28, 2019.
- Open Enrollment for 2025 runs from **November 1, 2024, to January 31, 2025**. Residents must enroll by December 31, 2024, for coverage beginning January 1, 2025. For those who enroll in January, coverage will start on February 1, 2025.
- **Get Covered New Jersey (or “Marketplace”)** is the only place where individuals can apply for **financial help** to reduce the cost of health insurance plans. The Marketplace provides a **streamlined transfer to Medicaid and Children's Health Insurance Program (CHIP)**.
- The **Governor signed P.L.2020, c.61 on July 31, 2020, to create funding for state subsidies for qualified individuals** to further improve affordability and demonstrate the value of operating a state Marketplace.

Open Enrollment Snapshot

November 1, 2024 – January 2, 2025

- As of January 2nd, 2025, a total of **481,151** residents are signed up for **2025 health coverage** with Get Covered New Jersey, including **70,507** new consumers and **74,823** existing consumers who actively selected a plan.
- New Jerseyans continue to receive historic levels of financial help and the average amount of financial help for 2025 coverage is **\$596 per person per month or \$7,152 a year.**
- **9 in 10** people enrolling in a health plan at Get Covered New Jersey qualify for financial help, and many people receiving assistance can find a plan for **\$10 a month or less.**
- Residents with an income up to 600% of the Federal Poverty Level (\$90,360 for an individual and \$187,200 for a family of four) qualify for New Jersey Health Plan Savings (NJ state subsidies) in addition to the federal Advance Premium Tax Credit (APTC). More than **42,694 people eligible for expanded financial help over 400% FPL received \$313 per person per month or about \$3,756 a year.**

Plan Selections and Account Transfers

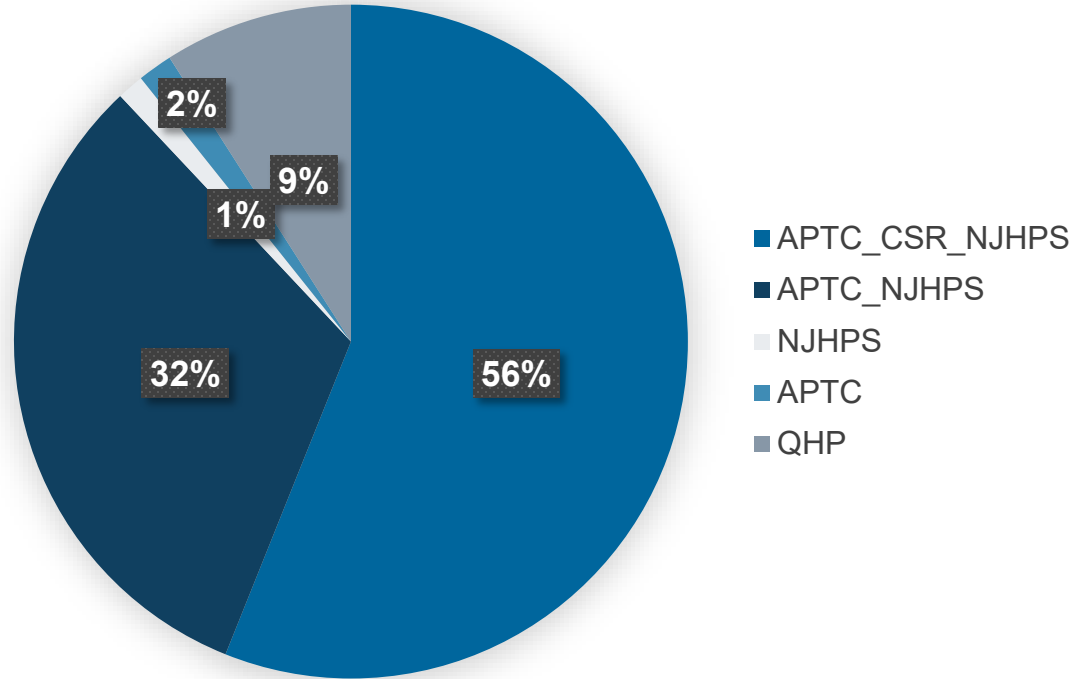
November 1, 2024 – January 2, 2025

		Totals
2025 Plans Selected <small>Does not reflect effectuation status</small>	Total Plan Selections	481,151
	Automatic Renewals	335,821
	Active Renewals	74,823
	New Plan Selections	70,507
Accounts Transferred	NJ FamilyCare (Medicaid/CHIP) Outbound*	41,968
	NJ FamilyCare (Medicaid/CHIP) Inbound	26,318

*Consumers who have multiple changes to their Get Covered NJ application may have had multiple transfers to NJ FamilyCare (Medicaid/CHIP).

Plan Selections with Financial Assistance

November 1, 2024 – January 2, 2025



Financial Assistance Type*	Enrollees	Percentage
APTC + CSR + NJHPS	269,789	56%
APTC + NJHPS	153,599	32%
NJHPS**	6,193	1%
APTC***	8,019	2%
QHP	43,542	9%
Total	481,151	100%

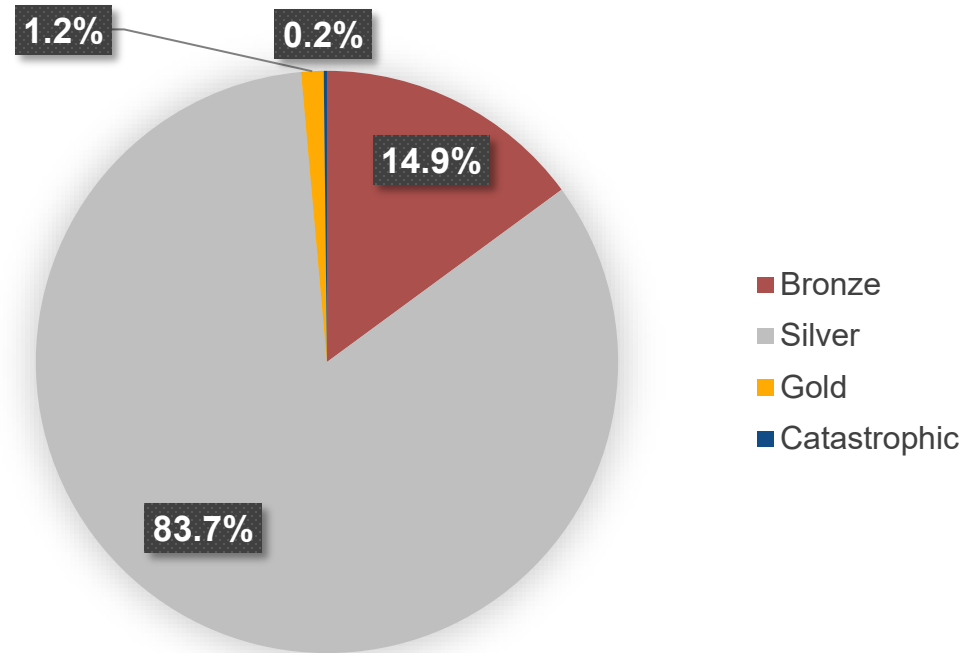
*APTC: Advance Premium Tax Credits; CSR: Cost Sharing Reductions; NJHPS: NJ Health Plan Savings (New Jersey state subsidy); QHP: Qualified Health Plan

** NJHPS without APTC is possible when a consumer is under 600% FPL, but the premiums do not exceed the APTC applicable percentage of income; NJHPS is not tied to the premium amount, so consumers may still receive NJHPS without APTC.

*** APTC without NJHPS is possible for consumers above 600% FPL who qualify for expanded APTC savings. NJHPS is provided up to 600% FPL.

Plan Selections by Metal Tier

November 1, 2024 – January 2, 2025



Metal Tier	Members	Percentage
Bronze	71,785	14.9%
Silver	402,522	83.7%
Gold	5,983	1.2%
Catastrophic	861	0.2%
Total	481,151	100%

Average Financial Help by Month for Enrolled Consumers

Comparison of year-over-year financial help for those households that qualify for APTC

Shows the current week of Open Enrollment for plan year 2025 vs. the end of Open Enrollment 2024

Open Enrollment 2025

End of Open Enrollment 2024



Key Data Caveats

- This document is intended to show directional trends to indicate overall consumer activity.
- Caution should be taken when trying to compare numbers across categories for a variety of reasons:
 - Some numbers are at a household level (e.g., account transfers) where others are at an individual level (e.g., plan selections).
 - Duplication may exist at some steps and consumers may show up in multiple places (i.e., mixed household eligibility will show up in account transfer and plan selection or consumers may create more than one account unintentionally)
- This document is inclusive of medical plan information only, it excludes dental plan information.
- The data represents a snapshot in time and calculations are subject to change. Changes in the figures will occur as individuals update applications and plan selections throughout the Open Enrollment period.

Definitions

Total Plan Selections	Count of unique individuals who have selected an Open Enrollment plan-year medical plan. Count includes all new and re-enrolling consumers regardless of whether the consumer has paid the first month premium.
Automatic Renewals	Count of unique individuals who were automatically re-enrolled into an Open Enrollment plan-year medical plan, where the consumer had non-canceled current year marketplace medical coverage on November 1st. Count does not include plans that were canceled or terminated.
Active Renewals	Count of unique individuals who returned to the marketplace to actively select an Open Enrollment plan-year medical plan, where the consumer had non-canceled current year marketplace medical coverage on November 1st. Count does not include plans that were canceled or terminated.
New Plan Selections	Count of unique individuals who have selected an Open Enrollment medical plan, where the consumer did not have a current year marketplace medical coverage on November 1st. Count does not include plans that were canceled or terminated.
NJ FamilyCare (Medicaid/CHIP) Outbound	Count of unique applications that had at least one individual assessed as Medicaid or CHIP eligible and transferred to NJ FamilyCare for determination.
NJ FamilyCare (Medicaid/CHIP) Inbound	Count of unique application referrals from NJ FamilyCare to Get Covered NJ.