



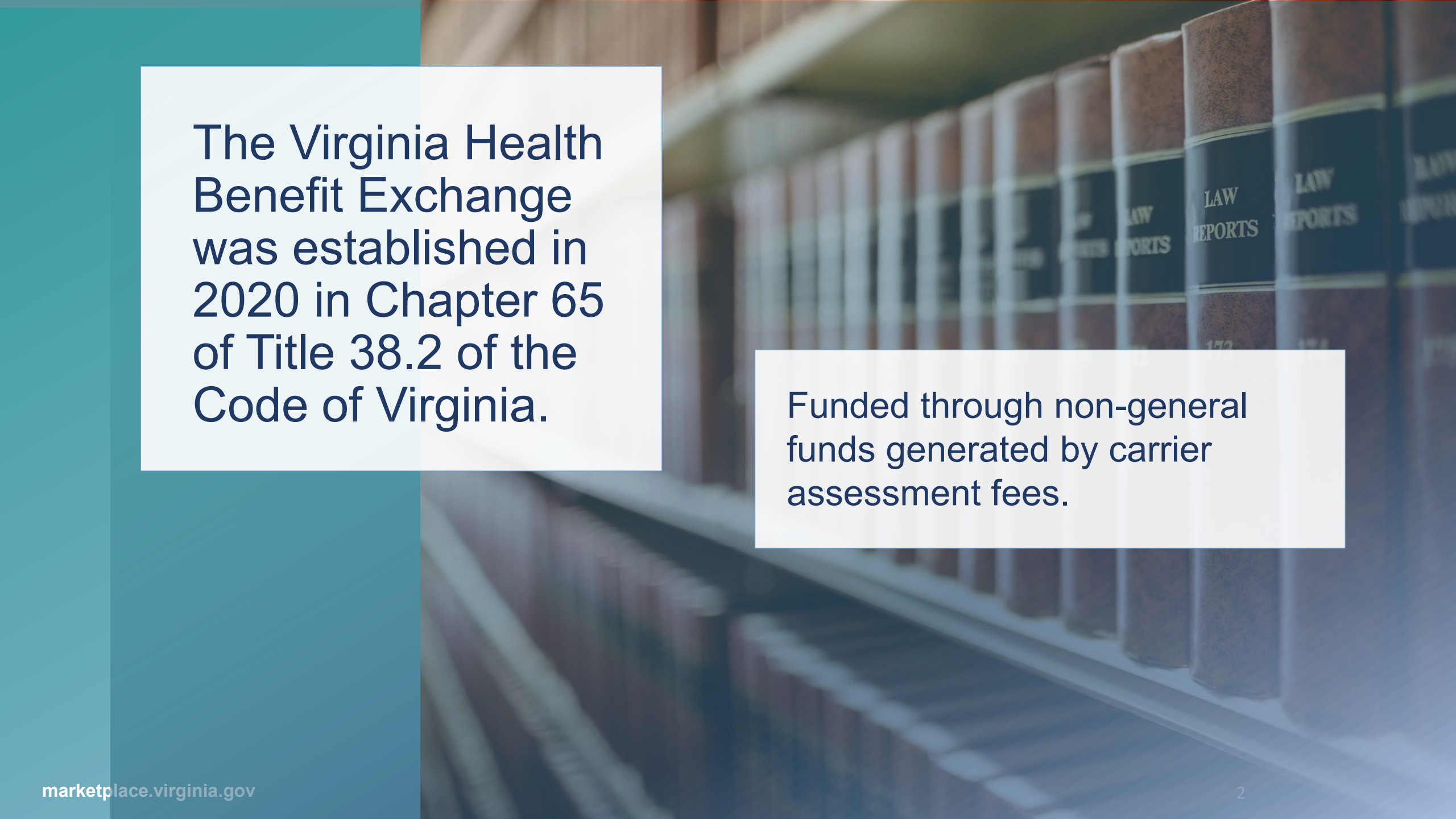
Commonwealth of Virginia

Virginia Marketplace Presentation to Joint Commission on Health Care

Keven Patchett, Executive Director

Virginia Health Benefit Exchange

September 24, 2026



The Virginia Health Benefit Exchange was established in 2020 in Chapter 65 of Title 38.2 of the Code of Virginia.

Funded through non-general funds generated by carrier assessment fees.

Virginia's Insurance Marketplace

Plan Shopping

- Compare Health and Dental Plans
- Enroll in Coverage

Eligibility for Financial Assistance Programs

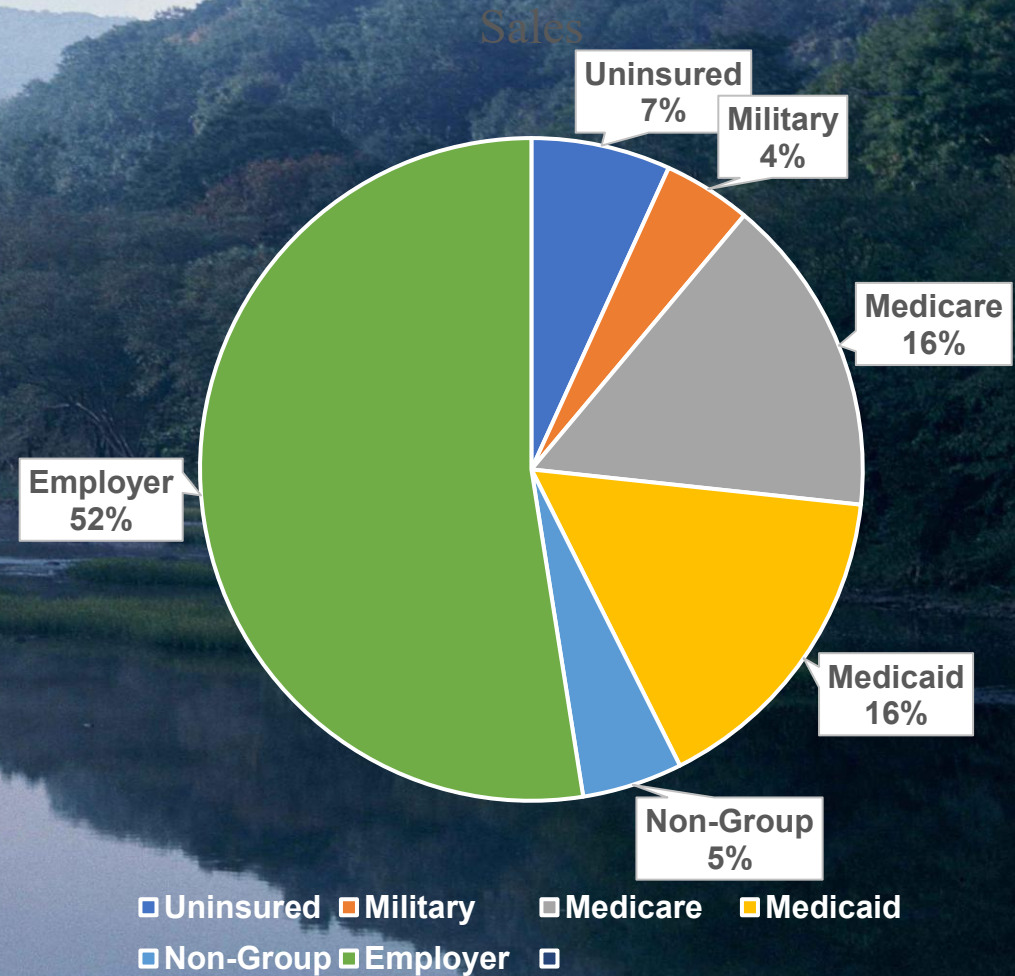
- Federal Premium Tax Credits
- Federal Cost-sharing Reductions (CSRs)
- Virginia Premium Savings
- Medicaid and FAMIS

Customer Assistance

- Live Customer Service
- Consumer Outreach & Education
- In-person Assister Programs

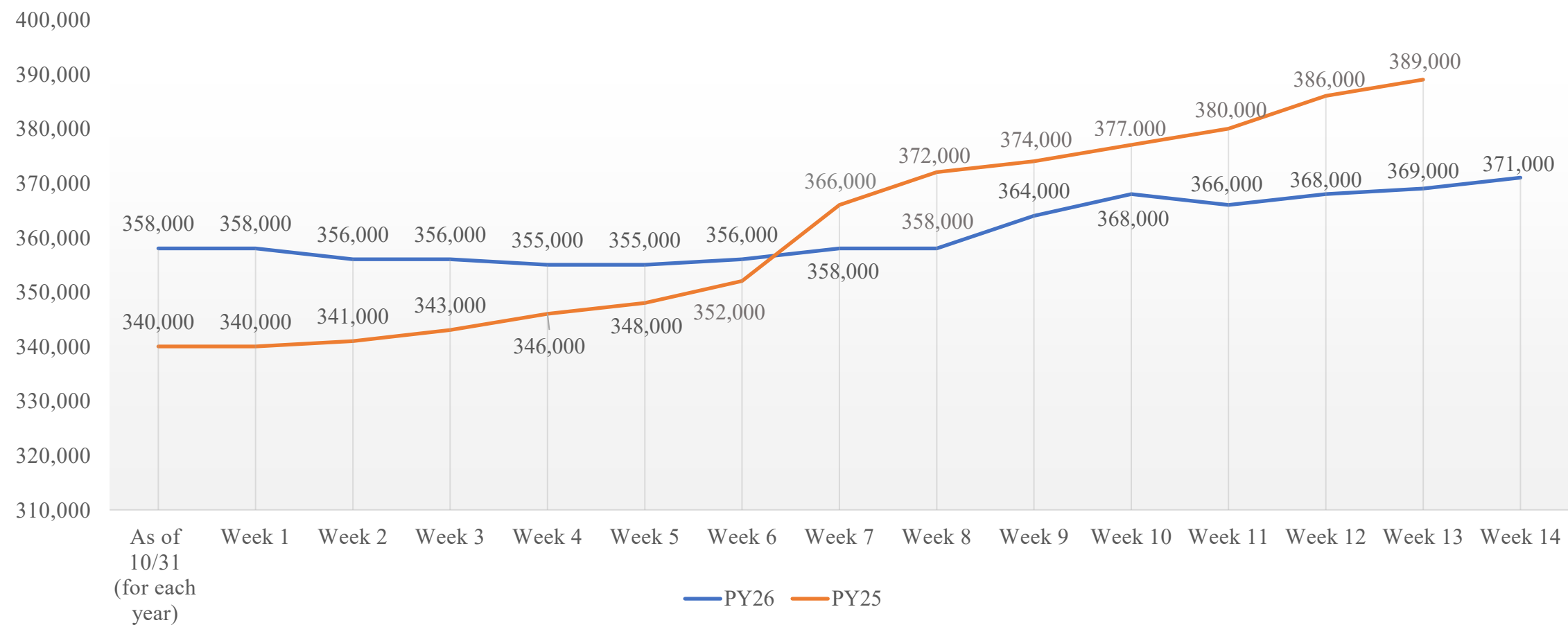
Virginia's Insurance Landscape

A majority of the “Non-Group” population are enrolled in Marketplace Coverage. “Uninsured” represents the target population for Marketplace coverage.



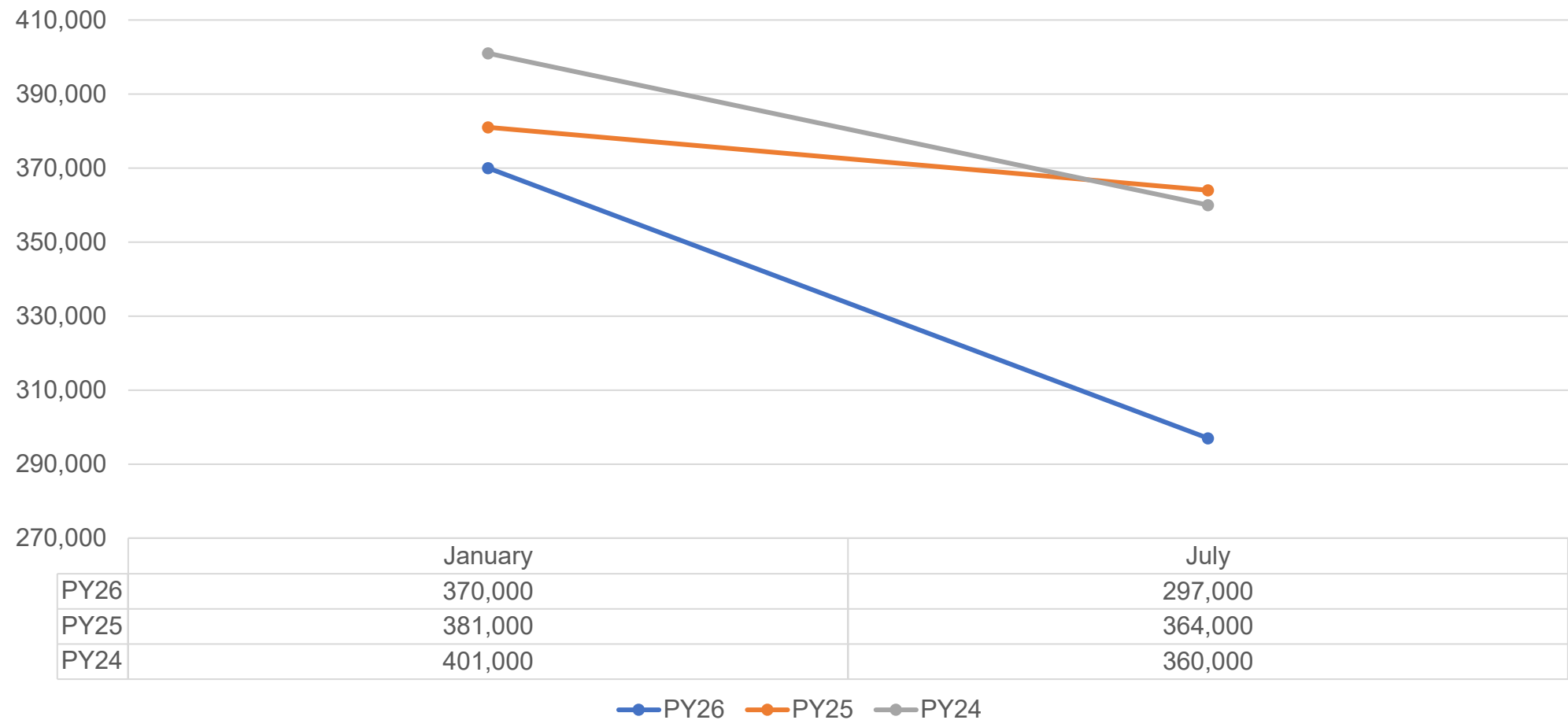
2024 KFF estimates based on the 2008-2024 American Community Survey, 1-Year Estimates.

Weekly OE Total Enrollment Data, PY25 & PY26



Note: Weekly enrollment data through 1/22/2025 (PY25) and 1/30/26 (PY26); rounded up to the nearest thousand.

Enrollment Changes for Plan Years 2024 - 2026



Enrollment Changes:

Plan Years 2024-2026

	Enrollment at the end of OEP	Enrollment as of early July	% Change
2026	370,000	297,000	-19.73%
2025	387,000	364,000	-5.94%
2024	401,000	360,000	-10.22%

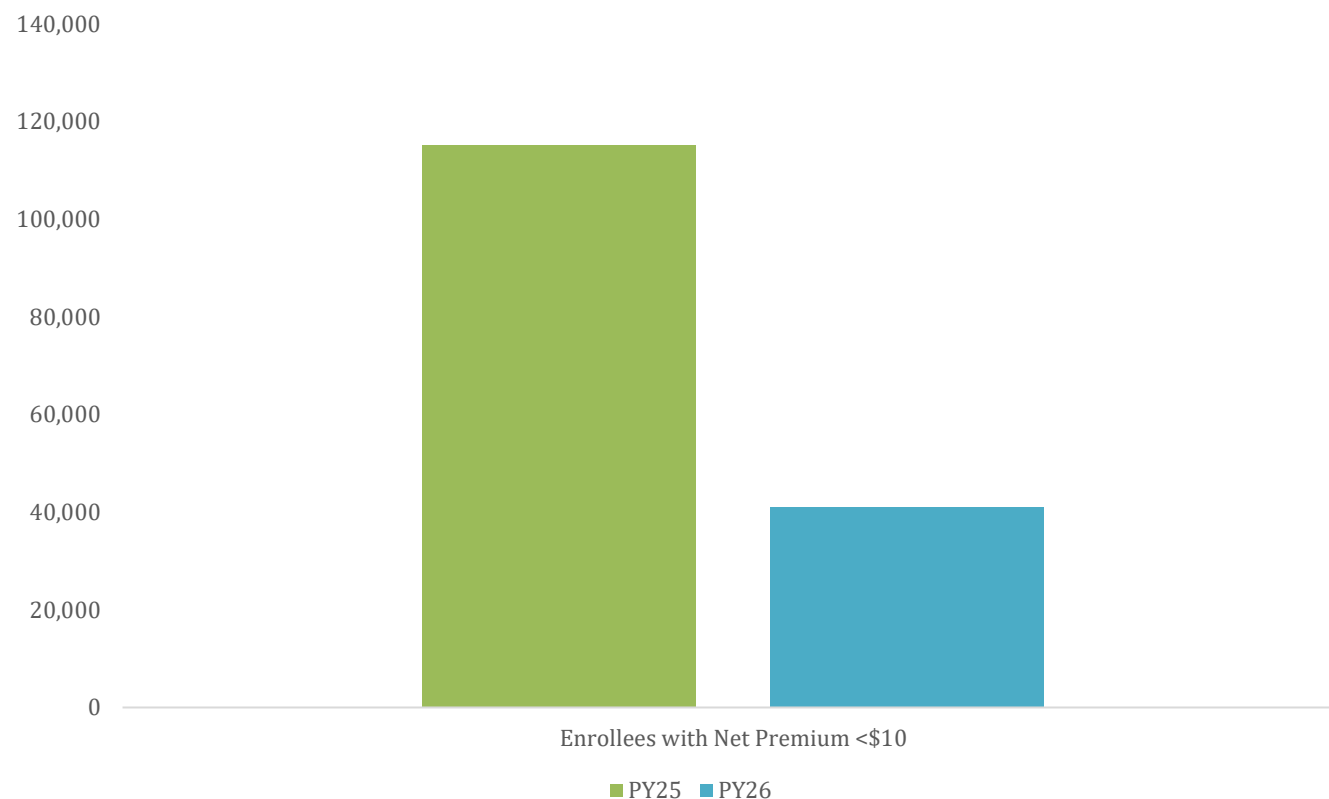
Metal Level Enrollment

PY25, PY26 OE, PY26 July 2026

	Catastrophic	Bronze	Silver	Gold	Platinum	Total
PY25 End of OE	1,700	147,900	133,900	101,500	3,800	388,800
% of Total	<1%	38%	34%	26%	1%	
PY26 End of OE	3,200	156,700	115,300	93,500	1,400	370,100
% of Total	1%	42%	31%	25%	<1%	
PY26 As of July 2026	1,200	112,900	93,800	86,500	3,000	297,600
% of Total	<1%	38%	32%	29%	1%	

Plan Selections with Net Premiums <\$10 PY25-PY26

11% of enrollments with a net premium of \$10 or less for PY 26, compared to 30% in PY25.



Critical H.R. 1 Impacts on Virginia

Non-Citizen
Eligibility

Medicaid Work
Requirements

Pre-Enrollment
Verification

Non-citizen Eligibility

H. R. 1 changes for non-citizens will remove APTC eligibility for thousands of Virginia residents.

Eligibility will be limited to

- Lawful permanent residents
- Cuban/Haitian entrants
- COFA migrants

2027	~24,000
2026	~18,000

Medicaid Work Requirements

Imposes significant administrative burdens

Virginia's Insurance Marketplace makes full Medicaid eligibility determinations.

Failure to meet work requirements=
loss of Medicaid + loss of Marketplace PTC eligibility

In 2026, Virginia's Insurance Marketplace

- 49,000 applicants eligible for Medicaid
- 22,000 were in the Expansion population

Pre-Enrollment Verification

All consumers must verify key information every year

- Consumers are ineligible for financial assistance until eligibility information is verified

Effectively eliminates auto renewals

Significant administrative burden on consumers

Launching Virginia Premium Savings: PY2027

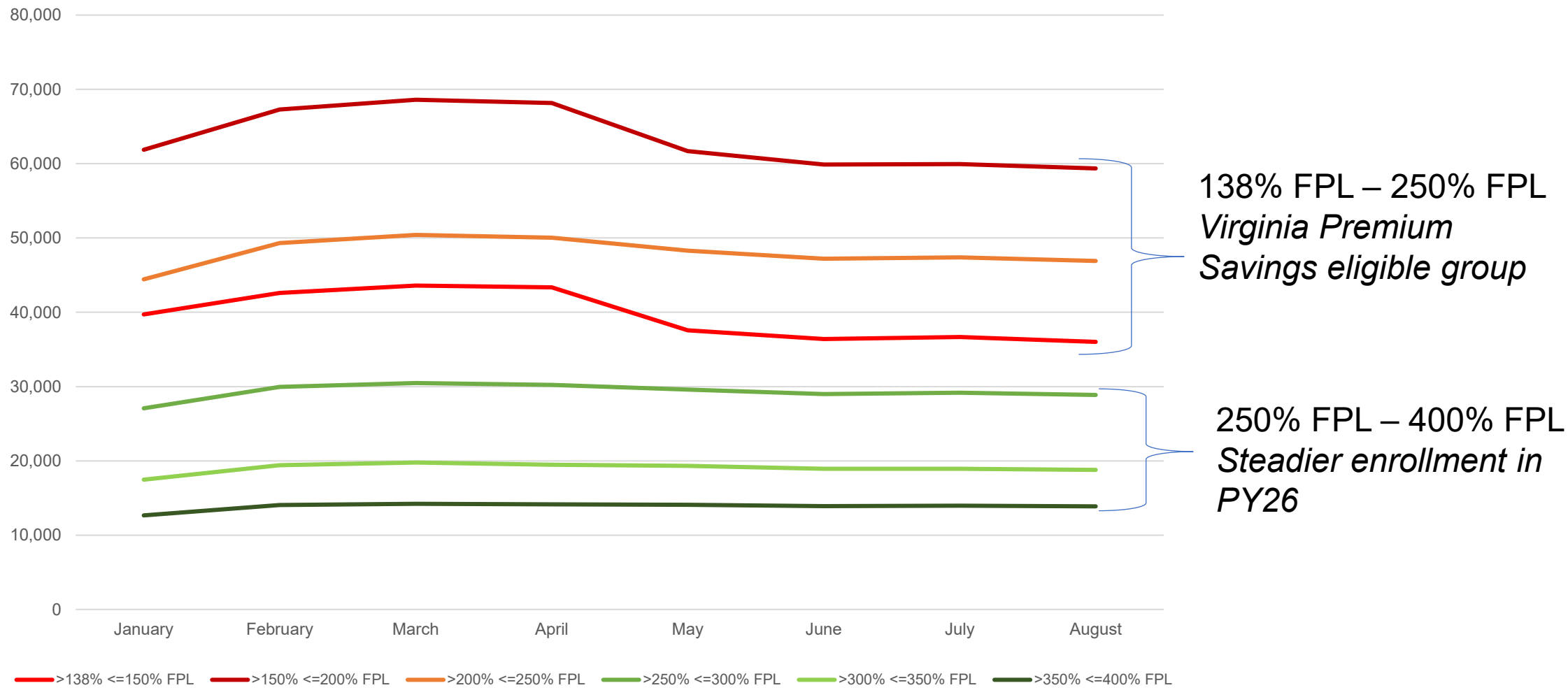
Virginia Biennial Budget signed by Gov. Spanberger- June 29

- Creates Health Care Affordability Fund
- Provides \$150M in state funding for premium assistance
- Applies to households earning between 138%-250% FPL
- Targets 70% reduction in premium - after federal APTC
- Benefits as many as ~200,000 Virginians

Terminations By Income

Income as % of Federal Poverty Level	November 2025 – June 2026	2026 % of total
< 100	14,500	12%
100 - 138	25,300	20%
138 - 150	15,700	13%
150 - 200	22,900	18%
200 - 250	13,300	11%
250 - 300	7,500	6%
300 - 350	4,400	4%
350 - 400	2,600	2%
> 400	7,300	6%
Unknown	9,400	8%
Total	122,900	100%

PY26 Enrollment Trends by FPL



Virginia Premium Savings Parameters PY 2027

- Goal: Promote affordability; Recapture and stabilize enrollment
- Parameters:
 - QHP-eligible consumers, some without APTC may qualify
 - Covers remaining premium after APTC
 - Fixed per-member, per month carrier payment
 - Applied at household level
 - Available to applicant plus ratable dependents

FPL Category	Monthly Subsidy (PMPM)	Expected Percent Enrollment Increase	Expected VaPS Enrollment
138 - <150	\$65	30%	44700
150 - <200	\$90	24%	65900
200 - <250	\$90	15%	48600
			159200

Virginia Premium Savings: Modeling Results

FPL	Subsidy Offered	Effective Subsidy PMPM	Net Premium Decrease
200-250	\$90	\$84	-47%
150-200	\$90	\$86	-70%
138 – 150	\$65	\$60	-69%
Average		\$78	-62%

Virginia Premium Savings: Consumer Experience

Example: A single 30 year old consumer in Henrico County making \$22,500 per year (138%-150% FPL) combines Virginia Premium Savings with their federal premium tax credit to find low/zero deductible Silver plan options under \$5 per month.

2027 Eligibility Summary

Based on your application, members of your household are eligible for:

- ✓ Qualified Health and Dental Plans
- ✓ Advanced Premium Tax Credit of up to \$399.50 for your household to lower your monthly i
- ✓ Virginia Premium Savings of up to \$65.00 for your household.
- ✓ Cost Sharing Reductions to lower copayments, coinsurance and deductibles.

Your eligibility is based on your income of \$22500 and a household of 1, as well as other factors. L application if this information has changed.

SILVER HMO CSR Eligible \$4.19/month After \$464.50 monthly savings PRIMA GE Federal = \$399.50 Virginia = \$65.00 Total Savings = \$464.50 OOP MAX \$2350 Sentara Individual & Family Health Plans OVERALL QUALITY RATING Currently unavailable My Facilities Search My Doctors Search	SILVER HMO CSR Eligible \$4.92/month After \$464.50 monthly savings PRIMARY CARE VISIT \$10 Copay GENERIC DRUGS \$5 Copay DEDUCTIBLE \$0 OOP MAX \$2800 Sentara Individual & Family Health Plans OVERALL QUALITY RATING Currently unavailable My Facilities Search My Doctors Search	SILVER HMO CSR Eligible \$19.04/month After \$464.50 monthly savings PRIMARY CARE VISIT \$0 Copay GENERIC DRUGS \$0 Copay DEDUCTIBLE \$0 OOP MAX \$2600 Sentara Individual & Family Health Plans OVERALL QUALITY RATING Currently unavailable My Facilities Search My Doctors Search
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Virginia Premium Savings Implementation Update

❖ June:

- Virginia Biennial Budget adopted. (6/29)
- Included **\$150,000,000** for the Virginia Health Insurance Affordability Fund.
- Carrier pre-testing.

❖ July-August:

- Exchange process development.
- Actuarial modeling.
- System updates development.

❖ September:

- Statewide outreach and marketing campaign begins
- System updates

❖ October:

- Expected- VaPS information live for window shopping 10/1.
- Virginia's Insurance Marketplace systems and notices will display subsidy eligibility.

❖ November+

- VaPS available for PY 27 coverage.

Looking ahead: Challenges and Opportunities

Challenges

- Premium pressures remain
 - 16.7% increase in PY27
- New plan designs and future regulatory actions
- Pre-enrollment Verification NPRM
- Expanding access to ICHRA's and STLDI NPRMs
- Improper Payments/"CRUSH" NPRM
- Confusion about fraud and program integrity

Opportunities

- Reinsurance program – critical state tool
- PY27 Open Enrollment: Nov 1 – Jan 29
- Virginia Premium Savings

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