NATIONAL CENTER FOR POLICY ANALYSIS

# Most Obamacare Enrollees Will Pay More in 2016

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*As Obamacare's third open season wrap ups on January 31, 2016, a majority of enrollees in Obamacare exchange plans can expect to pay significant double-digit percentage rate hikes for 2016. Tax credits will reduce the net premiums paid by many subscribers, but tax credits do not reduce the rate of premium growth from 2015 to 2016.*

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## Executive Summary

Depending on an enrollee's income and choice of plan in the previous year, the way tax credits are structured will actually ratchet up the out-of-pocket cost of premiums even higher than the rate increases insurers have requested. *Furthermore, the ratchet effect is greatest for the lowest earning enrollees, only slightly above the federal poverty level — some of them will see hikes of 50 percent or more.*

Why? Obamacare tax credits are determined by an enrollee's income and the benchmark (second-least expensive Silver) plan in the local rating region. This introduces harmful leverage for most enrollees when they renew their policies. It can increase the net premium by a significantly higher percentage than the increase in gross premiums.

According to the administration, if every single enrollee who chose the second-lowest cost Silver plan in 2015 shopped around and found the (usually different) second-lowest cost Silver plan in 2016, the average gross premium hike would be 7.5 percent. However, that did not happen. Only 23 percent of 2014 beneficiaries who re-enrolled in 2015 switched plans.

Moreover, while 70 percent of enrollees chose Silver plans in 2015, only 11 percent chose the second-lowest cost Silver plan. Because the tax credits are based on the second-lowest cost Silver plan in a rating region, the amount of the credit did not increase much from 2015 to 2016: on average, from $976 to $1,012 for an enrollee earning 250 percent of FPL and from $2,636 to $2,700 for the enrollee earning 150 percent of FPL. If these enrollees did shop around perfectly and switched, they would be largely immunized from a premium hike.

However, for the majority who do not shop around the tax credits introduce leverage that can result in a higher percentage increase in net premiums than gross premiums. For example, six insurers

offer Silver policies in the East Los Angeles rating region under Covered California, a state-operated exchange:

- In 2015, the before-tax-credit, gross annual premium for a 40 year old buying the lowest cost Silver plan was $2,760, offered by Health Net.
- The second-lowest cost Silver plan, offered by Anthem, cost 12 percent more than Health Net's plan (or $3,084).
- Subtracting the tax credit, the 40 year old earning 150 percent of the FPL only paid $380 net premium for Health Net or $704 for Anthem.

For 2016, the lowest cost plan remains Health Net. However, Blue Shield offered the second-lowest cost plan for 2016 — actually dropping its premium by 9.3 percent.

By shrinking the gap between the lowest cost and second-lowest cost plan from 12 percent to just one percent, Blue Shield also shrank the relative value of the tax credit (based on the second-lowest cost Silver plan) when applied to the lowest cost plan. As a result, a Health Net subscriber earning 250 percent of poverty will see a net premium hike of 12 percent, and an individual earning 150 percent of poverty will see a net premium hike of 58 percent!

For a nationally representative 40 year old, with an income of 250 percent or 150 percent of the FPL, because the *average* Silver premium increased 10 percent, the enrollee earning 250 percent of FPL will see a 12 percent increase in net premium, while the enrollee earning 150 percent of FPL will see a 28 percent increase.

By the end of 2015, as at least six independent and credible sources had confirmed that rate increases will be in the double digits. Claims by the administration and others that individuals' rate hikes will largely be limited to single-digit percentage increases are unrealistic, given the experience of Obamacare exchanges so far.

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## Introduction

In October 2015, the administration promoted an analysis showing that the gross premium of the benchmark plan (that is, the second-lowest cost Silver plan) would increase 7.5 percent in the 37 states using the federal healthcare.gov website to enroll subscribers. The administration emphasizes the benchmark because it determines the amount of tax credits that reduce gross premiums for enrollees.

## Double-digit Premium Hikes

By the end of 2015, as at least six independent and credible sources had confirmed that rate increases will be in the double digits. Claims by the administration and others that individuals' rate hikes will largely be limited to single-digit percentage increases are unrealistic, given the experience of Obamacare exchanges so far.

Plans offered on Obamacare exchanges are classified by metallic tiers: Bronze, Silver, Gold or Platinum.[1] Plans must cover a number of "essential benefits" (as defined by the Affordable Care Act, which established Obamacare). Insurers estimate how much it will cost to provide these benefits ("actuarial value"). Bronze plans cover 60 percent of actuarial value, while Silver plans cover 70 percent, Gold plans cover 80 percent, and Platinum plans cover 90 percent. Most analyses focus on Silver plans because the value of the tax credit is based on the Silver plan with the second lowest premium in a rating region.

*HealthPocket's Analysis.* HealthPocket, an online insurance broker, examined premium costs in public rate filings for 2016 Obamacare plans in 45 states in June. Premium hikes were weighted by the number of metal plans of each type offered in 2016.[2] The report did not disclose premium changes by state, but gross premiums (before tax credits were applied) were compared for 40-year-old nonsmokers in the largest city in each state.

On average, the proposed premiums for 2016 Obamacare plans were 12 percent higher than the 2015 premiums. Silver and Gold plans had the greatest average rate increases of 14 percent and 16 percent, respectively, while Bronze rates increased 9 percent, and Platinum rates increased 6 percent.

HealthPocket revisited the premium hikes in November. Surprisingly, the latter review showed rate increases were *higher* than initially forecast for two of the tiers, and premiums for all tiers increased by double-digit percentages. Bronze plans went up 11 percent, Silver 10 percent, Gold 14 percent and Platinum 16 percent.[3]

*Charles Gaba's Analysis.* In October, Charles Gaba, the leading expert on Obamacare enrollment numbers and a strong advocate of the Affordable Care Act, published an estimate for 50 states plus the District of Columbia that aggregated all metallic tiers. (He used requested, not approved, rate hikes for 19 states.) Gaba weighted his average by three different population distributions: Exchange enrollment by state in June 2015, the individual market in 2014, or the total population of each state. The results were 12 percent to 13 percent rate hikes in all three cases.[4] Premiums went up in every state. Gaba appears to have weighted his estimate by the number of enrollees in each plan. Updating his analysis in response to a report published by the administration in November (discussed below), Gaba concluded the average rate hike in the 37 states using a federally facilitated exchange (healthcare.gov) would be 14 percent.[5]

*Daily Caller News Foundation.* Like Gaba, the Daily Caller News Foundation examined all metal tiers, and estimated an overall average 20 percent rate hike in 40 states for 2016.[6] This estimate appears to be unweighted.

*Avalere's Analysis.* Also in November, the consulting firm Avalere published an unweighted estimate of premium hikes for the lowest cost Bronze and Silver plans in 34 states using healthcare.gov. The premium for the lowest cost Silver plan increased 13 percent, and the lowest cost Bronze plan increased 16 percent. The average Silver premium declined in only three states: Indiana, Ohio and Mississippi. Only in Ohio did the average Bronze premium decline.[7]

*Wall Street Journal's Analysis.* Also in November, the *Wall Street Journal* analyzed Obamacare plans in 34 states that use healthcare.gov, concluding premiums typically rose by double-digit percentages in 2016. The analysis showed that:[8]

- In 13 of the 30 states with an increase, customers can switch to another insurer and pay a lower premium than they do now, as long as they are willing to accept changes in coverage — including a higher deductible — in most of those states.
- In the 17 other states with increases, enrollees can switch plans to reduce the premium increase, but plans will still cost more than in 2015.
- In a handful of those states, consumers would also see a rise in their deductible.

*McKinsey & Co.* The consulting firm McKinsey & Co. published an analysis in November concluding that the median change in gross premium for Bronze plans in 2016 will be 13 percent, for Silver 11 percent (13 percent for the lowest cost Silver plans), for Gold 15 percent, and for Platinum 12 percent. Thus, 28 percent of enrollees who bought the lowest cost Silver plan in 2015 will see hikes of over 10 percent. Broken down by state, only buyers of the lowest cost Silver plan in the District of Columbia, Indiana, Michigan and New Mexico will see premiums decrease.[9]

Uniquely, McKinsey & Co. also reported the extremes by rating region (urban and rural areas within each state). McKinsey found that:

- Nationally, the greatest regional reduction in premiums for the lowest cost Bronze plan was 28 percent, and the maximum increase was 92 percent.
- For the lowest cost Silver plan, premiums ranged from a decrease of 34 percent to an increase of 81 percent.
- For the second-lowest cost Silver plan, the range was a decrease of 23 percent to an increase of 48 percent.

Nationally, McKinsey concludes, 58 percent of enrollees in the lowest cost Silver plan in 2015 will see a new price leader in 2016.[10] In other words, if they shopped around, they would minimize the rate hike.

The six different sources discussed above, which analyzed *actual* rate hikes, show a remarkable consensus in their conclusions. Five of the six report rate hikes ranging from 10 percent to 16 percent, clustering around 13 percent or so. Given difference in datasets and methods, this comprises compelling evidence that percentage rate hikes in 2016 are in the double digits.

## Effect on Net Premiums of "Shopping Around"

The administration and some others prefer to emphasize enrollees' *potential* rather than *actual* experience, by emphasizing scenarios in which every single Obamacare enrollee shops around and switches to a new plan with the lowest premium in 2016.

Note this is the best-case scenario: If every single enrollee who chose the second-lowest cost Silver plan in 2015 shopped around and found the (usually different) second-lowest cost Silver plan in 2016, the average gross premium hike would be 7.5 percent. Notwithstanding that 7.5 percent is quite high in an economy currently experiencing almost zero inflation, it is also much higher than the administration's estimate of the best-case 2014 to 2015 premium hike of just two percent.[11] Furthermore, while 70 percent of enrollees chose Silver plans in 2015, only 11 percent chose the second-lowest cost Silver plan.[12]

Analyzes by the Kaiser Family Foundation and the Urban Institute explain how important it is to switch plans to minimize premium hikes. However, they emphasize net premiums, after tax credits are paid to insurers. For some enrollees in the "sweet spot," with household incomes low enough that most of their premium is paid by federal taxpayers, shopping around could almost eliminate the premium hike. However, for the majority which do not shop around, the tax credits introduce leverage which can result in a higher percentage increase in net premiums than gross premiums (as illustrated below).

**Kaiser Analysis.** Specifically, the Kaiser Family Foundation notes that a 40 year old earning $20,000 — 170 percent of the Federal Poverty Level (FPL) for an individual — who was enrolled in the lowest cost Silver plan would (on average) see a premium

hike of 37 percent in 2016 if he does not shop around.[13] This huge hike is because the plan in question is no longer the benchmark plan, toward which the tax credits are targeted. Declining to switch to the new lowest cost plan subjects him to leverage that increases his net premiums by a larger percentage than the gross premium (as illustrated below).

**Table I**
**Nationally Representative Obamacare Silver Plan Annual Premiums, 2015-2016**
**(40 Year Old, 150 Percent and 250 Percent of Federal Poverty Level)**

| | Gross Premium | | | 150 Percent FPL: Tax Credit | 150 Percent FPL: Net Premium | | | 250 Percent FPL: Tax Credit | 250 Percent FPL: Net Premium | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Year** | **Average** | **Lowest** | **Second-Lowest (Benchmark)** | | **Average** | **Lowest** | **Second-Lowest (Benchmark)** | | **Average** | **Lowest** | **Second-Lowest (Benchmark)** |
| **2015** | **$3,822** | **$3,036** | **$3,340** | **$2,636** | **$1,186** | **$400** | **$704** | **$976** | **$2,845** | **$2,060** | **$2,363** |
| **2016** | **$4,212** | **$3,108** | **$3,419** | **$2,700** | **$1,512** | **$408** | **$719** | **$1,012** | **$3,200** | **$2,096** | **$2,407** |
| **Increase** | **10%** | **2%** | **2%** | **2%** | **28%** | **2%** | **2%** | **0%** | **12%** | **2%** | **2%** |

Source: Author's calculations from "2016 Affordable Care Act Market Brings Higher Premiums for Unsubsidized," HealthPocket, November 2, 2015; and John Holahan et al., "2016 Premium Increases in the ACA Marketplaces: Not Nearly as Dramatic as You've Been Led to Believe," Urban Institute, November 2015. The rate increase for the lowest premium silver plan, 2 percent, is less than the 4.3 percent reported by Holahan et al., because this table uses a simple average whereas Holahan et al. report a weighted average. Second-lowest premium Silver plan is assumed to be 10 percent more expensive than lowet cost Silver plan.

By switching to the new lowest cost Silver plan, he can reduce his net premium hike to one percent. However, it is not accurate to describe the relative savings as a result of the enrollee's "shopping around." Rather, they are due to the tax credits automatically adjusting to immunize most of the pain of the increase in gross premiums.

**Urban Institute Analysis.** Similarly, the Urban Institute insists that premium hikes are "not nearly as dramatic as you've been led to believe." Examining approved rate increases in 20 states plus the District of Columbia, the report concludes that 40-year-old subscribers in the lowest cost Silver plan in 2015 who shopped around and enrolled in the lowest cost Silver plan in 2016 would experience a gross premium hike of only 4.3 percent, on average.[14]

However, it is not realistic to think that all, or even most, Obamacare enrollees will have shopped around for savings in 2016. In January 2015, the administration published a paper indicating that more than seven in 10 of 2014 enrollees in states using healthcare.gov could save on premiums by switching within their metal tier in 2015.[15] However, that did not happen. Only 23 percent of 2014 beneficiaries who re-enrolled in 2015 switched plans. Because many 2014 Obamacare enrollees left the exchanges, 31 percent of the 2014 enrollees who stayed in switched plans. This amounted to just 1.5 million people, a small share of 2015's peak enrollment of about 12 million.[16]

## How Tax Credit Calculations Increase Net Premiums Paid by More Than Gross Premium Hikes for Most Enrollees

Recall the average gross premium hike after shopping around was 2 percent in 2015, versus 7.5 percent in 2016. Even with tax credits reducing the premium hike, there is no reason to expect more subscribers to have shopped around for 2016 than 2015, if the benefit for shopping around is less. Experts in health insurance markets are very familiar with this inertia, which is also observed in Medicare Advantage plans and Medicare Part D drug plans. Indeed, some insurers take advantage of this by low-balling premiums in the first year and increasing them significantly in the second year, a strategy named "invest then harvest."[17] This appears to be a strategy used by insurers in the exchanges: States with the lowest Silver rates in 2015 tended to have bigger increases for 2016.[18] Enrollees may also be reluctant to switch based just on net premium, because they

**Table II**
**East Los Angeles Silver Plan Annual Premiums, 2015-2016**
**(40 Year Old, 150 Percent and 250 Percent of Federal Poverty Level)**

| | Gross Premium | | | Net Premium | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | 150 Percent FPL | | | 250 Percent FPL | | |
| Carrier | 2015 | 2016 | Change | 2015 | 2016 | Change | 2015 | 2016 | Change |
| Anthem | $3,084 | $3,288 | 7% | $704 | $971 | 38% | $2,363 | $2,659 | 13% |
| Blue Shield | $3,240 | $2,940 | -9% | $860 | $623 | -28% | $2,519 | $2,311 | -8% |
| Health Net | $2,760 | $2,916 | 6% | $380 | $599 | 58% | $2,039 | $2,287 | 12% |
| Kaiser Permanente | $3,444 | $3,576 | 4% | $1,064 | $1,259 | 18% | $2,723 | $2,947 | 8% |
| L.A. Care | $3,180 | $3,048 | -4% | $800 | $731 | -9% | $2,459 | $2,419 | -2% |
| Molina Healthcare | $3,108 | $3,036 | -2% | $728 | $719 | -1% | $2,387 | $2,407 | 1% |
| Increase from Lowest to Second-Lowest Premium | 12% | 1% | | 17% | 17% | | 16% | 1% | |

Source: Author's calculations from John Holahan et al., "2016 Premium Increases in the ACA Marketplaces: Not Nearly as Dramatic as You've Been Led to Believe," Urban Institute, November 2015, page 10.

value the providers in the networks of their current insurers.

This has significant implications for the actual rate increases the majority of enrollees who stay with their 2015 plans in 2016 will experience. Recall the premiums are reduced by tax credits, but these are determined by an enrollee's income and the benchmark (second-least expensive Silver) plan in his rating region. This introduces harmful leverage into most enrollees' renewal, which can increase the net premium by a significantly higher percentage than the increase in gross premiums. [See Table I.]

Table I uses data from the HealthPocket and Urban Institute studies to estimate the increase in net premiums for a nationally representative 40 year old, with an income of 150 percent or 250 percent of the FPL. This example is extremely, unrealistically generous because it uses the Urban Institute's national average lowest-cost Silver plan, which increased only 2 percent, from an annual premium of $3,036 to $3,108. However, nobody can buy a national average plan. Even the Urban Institute recognizes that the best "savings" would be an increase of 4.3 percent, when enrollees are restricted to their rating regions.

Because tax credits are based on the second-lowest cost Silver plan in a rating region, they did not increase much from 2015 to 2016: from $976 to $1,012 for the enrollee earning 250 percent of FPL and from $2,636 to $2,700 for the enrollee earning 150 percent of FPL. Nevertheless, if these enrollees did shop around perfectly, and switched from 2015's lowest cost plan to 2016's lowest cost plan, or from 2015's second-lowest cost plan to 2016's, they would be largely immunized from a premium hike.

However, a subscriber enrolled in a plan with an average premium will see his net premium increase more than the gross premium. This is because the tax credit is fixed according to the benchmark. Because the *average* Silver premium increased 10 percent, the enrollee earning 250 percent of FPL will see a 12 percent increase, while the enrollee earning 150 percent of FPL will see a 28 percent increase in net premium. Because over two-thirds of renewing enrollees do not switch plans, this will be closer to their experience than the single-digit percentage hikes described by the administration, the Kaiser Family Foundation and the Urban Institute.

Net premium changes are volatile and unstable. Take, for example, six insurers offering Silver policies in the East Los Angeles rating region under Covered

California, a state-operated exchange [see Table II]:

- In 2015, the before-tax-credit, gross annual premium for a 40 year old buying the lowest cost Silver plan was $2,760, offered by Health Net.
- The second-lowest cost Silver plan was $3,084, offered by Anthem. It cost 12 percent more than Health Net's plan.
- Subtracting the tax credit, the 40 year old earning 150 percent of the FPL only paid a $380 net premium for Health Net or $704 for Anthem.

For 2016, the lowest cost plan remains Health Net. However, Blue Shield, which had been the second-highest cost plan in 2015, offered the second-lowest cost plan for 2016 — actually dropping its premium by 9.3 percent.

For 2016, the lowest cost plan remains Health Net. However, the Health Net subscriber earning 150 percent of FPL sees a premium hike of 58 percent! This is because Blue Shield, which had been the second-highest cost plan in 2015, offered the second-lowest cost plan for 2016. (Anthem now takes that position, having increased its premium by 6.6 percent.) Blue Shield actually dropped its premium by 9.3 percent. By shrinking the gap between the lowest cost and second-lowest cost plan from 12 percent to just one percent, Blue Shield has also shrunk the relative value of the tax credit when applied to the lowest cost plan.

Further, because of leverage introduced by the tax credit, the Anthem enrollee earning 250 percent of FPL sees a net premium hike of 13 percent, while the enrollee earning 150 percent of the FPL sees a net premium hike of 38 percent. Because of the design of the tax credits, the lower an enrollee's income, the worse the effect of this leverage.

Of course, the Blue Shield subscriber greatly benefits from this leverage. If he stays with Blue Shield, his premium goes down significantly. However, Blue Shield had previously been the second-highest cost plan. Few people enrolled in Silver plans with initially high premiums. Instead, 65 percent of 2014 enrollees signed up for the lowest or second-lowest cost plan.[19] As a result, the number of people who benefit from having enrolled in an initially high cost plan that drops its premium will be much smaller than those who experience a significant premium increase for an initially low cost plan.

## Conclusion

Multiple sources confirm Obamacare premiums increased by double-digit percentages. Although the administration and some others insist enrollees' premium hikes can be limited to single-digit percentage increases, this is unrealistic given enrollees' behavior renewing from 2014 to 2015. Indeed, the opportunity to limit premium hikes in 2015 was significantly greater than in 2016, yet few took advantage of it. There is no reason to expect this to have changed in 2016.

Further, the design of the tax credits, which shifts much of the premium cost away from enrollees and onto federal taxpayers, introduces leverage that actually makes the percentage increase in net premiums higher than the net percentage increase in gross premiums. This will likely be the case in 2016 for a majority of Obamacare enrollees.

## Notes

1. There is a non-metal tier labelled "catastrophic," but it is a small and shrinking category.

2. "Obamacare Insurers Propose 12% Higher Premiums for 2016," HealthPocket, June 11, 2015. Available at https://www.healthpocket.com/healthcare-research/infostat/2016-obamacare-premium-rates#.VmmJZUorKM8.

3. "2016 Affordable Care Act Market Brings Higher Premiums for Unsubsidized," HealthPocket, November 2, 2015. Available at https://www.healthpocket.com/healthcare-research/infostat/2016-obamacare-premiums-deductibles#.VmrzpEorKM8.

4. Charles Gaba, "Final Projection: 2016 Weighted Avg. Rate Increases: 12-13% Nationally," *Charles Gaba's blog*, October 15, 2015. Available at http://acasignups.net/15/10/29/final-projection-2016-weighted-avg-rate-increases-12-13-nationally.

5. Charles Gaba, "Final 2016 HC.gov rate hikes only 7.5% on average…with some *major* caveats," *Charles Gaba's blog*, October 26, 2015. Available at http://acasignups.net/15/10/26/final-2016-hcgov-rate-hikes-only-75-averagewith-some-major-caveats.

6. Richard Pollock, "Obamacare Premiums to Soar Faster than Feds Claim," *Daily Caller*, November 1, 2015. Available at http://dailycaller.com/2015/11/01/obamacare-premiums-to-soar-3-times-faster-than-feds-claim/.

7. Caroline F. Pearson, "Avalere Analysis: 2016 Exchange Premiums," Avalere Health, October 30, 2016. Available at http://avalere.com/expertise/managed-care/insights/avalere-analysis-2016-exchange-premiums.

8. Louise Radnofsky and Paul Overburg, "Health-Plan Rates Vary Widely, but Most Popular Have Jumped from 2015," *Wall Street Journal*, November 19, 2015.

9. "2016 exchange market remains in flux: Pricing trends – Findings across 50 states and DC," McKinsey Center for U.S. Health System Reform, November 4, 2015. Available at http://healthcare.mckinsey.com/sites/default/files/2016-OEP-Pricing-Trends-Infographic-vf.pdf.

10. "2016 individual exchange premiums," McKinsey Center for U.S. Health System Reform, November 4, 2016. Available at http://healthcare.mckinsey.com/sites/default/files/McKinsey_2016-individual-rate-filings.pdf.

11. Steven Sheingold et al., "Competition and Choice in the Health Insurance Marketplaces, 2014-2015: Impact on Premiums," ASPE Issue Brief, U.S. Department of Health & Human Services, July 30, 2015, pages 2 and 6.

12. "2016 Marketplace Affordability Snapshot," Centers for Medicare & Medicaid Services, October 26, 2015. Available at https://www.cms.gov/Newsroom/MediaReleaseDatabase/Fact-sheets/2015-Fact-sheets-items/2015-10-26-2.html.

13. Cynthia Cox et al., "Potential Savings from Actively Shopping for Marketplace Coverage in 2016," Henry J. Kaiser Family Foundation, issue brief, November 2016, page 2.

14. John Holahan et al., "2016 Premium Increases in the ACA Marketplaces: Not Nearly as Dramatic as You've Been Led to Believe," Urban Institute, November 2015, page 4.

15. "Health Plan Choice and Premiums in the 2015 Health Insurance Marketplace," ASPE Research Brief, U.S. Department of Health & Human Services, January 5, 2015, page 2.

16. Thomas DeLeire and Caryn Marks, "Consumer Decisions Regarding Health Plan Choices in the 2014 and 2015 Marketplaces," ASPE Research Brief, U.S. Department of Health & Human Services, October 28, 2015, page 2; "2015 Graphs," *acasignups.net* (blog), November 1, 2015. Available at http://acasignups.net/graphs/2015.

17. Austin Frakt, "Why Consumers Often Err in Choosing Health Plans," *Upshot* (blog), *New York Times*, November 1, 2015. Available at http://www.nytimes.com/2015/11/02/upshot/why-consumers-often-err-in-choosing-health-plans.html.

18. Author's analysis of John Holahan et al., "2016 Premium Increases in the ACA Marketplaces: Not Nearly as Dramatic as You've Been Led to Believe," Urban Institute, November 2015. The correlation coefficient between 2015 premium and 2016 premium increase is negative 0.53.

19. Thomas DeLeire and Caryn Marks, "Consumer Decisions Regarding Health Plan Choices in the 2014 and 2015 Marketplaces," ASPE Research Brief, U.S. Department of Health & Human Services, October 28, 2015, page 9.