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Individual and Family Health Premium Tax Credit¹ Examples

The formula to determine a Health Premium Tax Credit is:

$$\text{Tax Credit} = \text{Cost of Silver Benchmark Plan}^2 - \text{Required Contribution}^3$$

Example 1

A household of two adults with an annual income of \$60,000. Based upon their income they make 387% of the federal poverty level. Their required contribution is 9.5% of their annual income or \$5,700 per year. The cost of the **Silver** Benchmark for their region is \$6,655 per year.

$$\text{Tax Credit} = \$6,655 (\text{Cost of Silver benchmark plan}) - \$5,700 (\text{Required Contribution})$$

$$\text{Tax Credit} = \$955$$

Example 2

A household of four, two adults and two children, with an annual income of \$40,000. Based upon their income and family size they make 170% of the federal poverty level. Their required contribution is 4.91% or \$1,964. The cost of the **Silver** Benchmark for their region is \$12,479 per year.

$$\text{Tax Credit} = \$12,479 (\text{Cost of Silver benchmark plan}) - \$1,964 (\text{Required Contribution})$$

$$\text{Tax Credit} = \$10,515$$

¹ This is for demonstrative purposes only. Talk to your tax professional for advice on tax credits, or apply at HealthCare.gov.

² The cost of **Silver** Benchmark Plans vary by region, age, number of persons on the policy, and whether you use tobacco. Check HealthCare.gov starting on October 1, 2014 to see what plans are available.

³ To estimate your possible tax credit go to <http://kff.org/interactive/subsidy-calculator/>



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2013 Federal Poverty Level: If your household falls within this chart you might receive benefits.

Household Size	100%	133%	150%	200%	300%	400%
1	\$11,490	\$15,282	\$17,235	\$22,980	\$34,470	\$45,960
2	\$15,510	\$20,628	\$23,265	\$31,020	\$46,530	\$62,040
3	\$19,530	\$25,975	\$29,295	\$39,060	\$58,590	\$78,120
4	\$23,550	\$31,322	\$35,325	\$47,100	\$70,650	\$94,200
5	\$27,570	\$36,668	\$41,355	\$55,140	\$82,710	\$110,280
6	\$31,590	\$42,015	\$47,385	\$63,180	\$94,770	\$126,360
7	\$35,610	\$47,361	\$53,415	\$71,220	\$106,830	\$142,440
8	\$39,630	\$52,708	\$59,445	\$79,260	\$118,890	\$158,520
Each Additional Person	\$4,020	\$5,347	\$6,030	\$8,040	\$12,060	\$16,080

For More Information or to Enroll please go to www.HealthCare.gov or call 1-(800)-318-2596