

Summary**Notes**

Baseline:	Premims rise 7% for 3 years (2021); No penalty since 2019
1. Lower Cap to 600 FPL	0-138 0%; 138-400% linear to 9.5%; 400-600 linear to 12%; keep cliff at 600 FPL
2. Lower Cap to 1200 FPL	Model 1 + 600-700 linear to 15%; 700-1200 linear to 20%
3. Lower Cap to 600 FPL + CSR 80	Lower Cap < 600 FPL (Model 1) + 200-400 FPL to AV 80
4. Lower Cap to 600 FPL + Penalty	Lower Cap < 600 FPL (Model 1) + Reinstatement Penalty
5. Reinsurance 10% + Penalty	Reinsurance lowers premiums by 10% + Reinstatement Penalty

Model 1: Lower Caps to 600 FPL

Overall	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	10,825	10,314	0.01	0.01	238.24	238.40	238.24	238.40	0	0	0
Bronze	374,509	385,533	0.30	0.27	498.69	499.54	66.18	60.05	161,925,400	169,373,833	16,943,233
Silver	756,282	896,875	0.60	0.62	721.04	703.08	119.65	88.01	454,862,200	550,921,730	39,745,277
Gold	86,699	106,245	0.07	0.07	754.27	747.46	284.38	247.69	40,773,046	53,077,328	6,261,175
Platinum	38,809	45,099	0.03	0.03	941.66	921.32	592.08	502.29	13,566,716	18,897,962	3,206,991
Overall	1,267,124	1,444,067	1.00	1.00					671,127,361	792,270,852	66,156,675

0.140

<150 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	53	29	0.00	0.00	213.05	219.17	213.05	219.17	0	0	0
Bronze	23,439	16,415	0.10	0.07	465.50	472.91	8.90	3.60	10,660,000	7,703,647	377,861
Silver	194,253	224,939	0.87	0.90	692.04	674.50	68.24	33.15	121,524,000	143,910,000	10,249,747
Gold	4,839	6,035	0.02	0.02	714.20	692.59	85.62	52.56	3,041,921	3,862,318	288,135
Platinum	1,959	2,426	0.01	0.01	820.91	787.95	116.99	85.40	1,378,953	1,704,110	113,589
Overall	224,542	249,843	1.00	1.00					136,604,874	157,180,075	11,029,331

0.113

150-200 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
	Baseline	Model 1	Baseline	Model 1	Baseline	Model 1	Baseline	Model 1	Baseline	Model 1	Model 1
Catastrophic	483	319	0.00	0.00	215.45	217.39	215.45	217.39	0	0	0
Bronze	102,663	90,497	0.22	0.17	469.00	466.53	18.71	10.60	46,264,400	41,254,200	2,674,842
Silver	343,793	418,767	0.73	0.77	711.90	688.26	93.92	58.57	212,134,000	263,302,000	18,548,400
Gold	18,314	24,062	0.04	0.04	729.25	703.29	118.90	83.92	11,193,000	14,924,000	1,129,813
Platinum	6,432	8,507	0.01	0.02	816.37	787.55	175.76	135.08	4,120,482	5,550,384	411,215
Overall	471,686	542,152	1.00	1.00					273,711,882	325,030,584	22,764,270

0.149

200-250 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	908	795	0.00	0.00	218.91	217.17	218.91	217.17	0	0	0
Bronze	96,036	98,910	0.42	0.40	509.60	500.29	36.72	28.83	45,411,600	46,584,200	1,521,028
Silver	107,627	122,783	0.47	0.49	773.05	758.18	142.87	121.41	67,797,600	78,137,800	3,068,808
Gold	17,510	20,528	0.08	0.08	783.21	768.56	169.37	148.59	10,766,600	12,685,400	506,014
Platinum	5,545	6,474	0.02	0.03	876.11	861.14	257.18	229.95	3,432,197	4,086,617	173,724
Overall	227,625	249,491	1.00	1.00					127,407,997	141,494,017	5,269,575

0.096

Model 1: Lower Caps to 600 FPL (Cont.)

250-300 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	1,094	1,033	0.01	0.01	232.35	231.00	232.35	231.00	0	0	0
Bronze	67,075	70,923	0.48	0.48	512.76	505.78	60.67	52.35	30,274,400	32,193,200	986,836
Silver	52,382	57,270	0.38	0.38	756.10	748.06	190.69	175.66	29,634,800	32,832,800	1,010,439
Gold	13,860	15,324	0.10	0.10	771.84	765.22	220.11	205.41	7,647,019	8,578,260	274,993
Platinum	4,013	4,425	0.03	0.03	860.60	854.30	311.64	293.93	2,202,799	2,479,833	84,502
Overall	138,425	148,974	1.00	1.00					69,759,019	76,084,092	2,356,771

0.076

300-400 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	1,928	1,870	0.01	0.01	232.35	231.48	232.35	231.48	0	0	0
Bronze	64,083	68,609	0.49	0.48	546.25	536.89	88.92	77.86	29,315,000	31,447,000	1,191,079
Silver	44,569	49,386	0.34	0.34	781.77	773.04	248.96	227.57	23,771,800	26,969,800	1,098,554
Gold	16,317	18,197	0.12	0.13	788.54	782.55	290.63	269.07	8,124,506	9,343,929	378,799
Platinum	5,197	5,690	0.04	0.04	886.51	880.62	418.52	393.65	2,432,284	2,770,714	117,656
Overall	132,095	143,752	1	1					63,643,590	70,531,443	2,786,087

0.088

>400 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	6,359	6,268	0.09	0.06	245.74	245.53	245.74	245.53	0	0	0
Bronze	21,213	40,179	0.29	0.37	441.39	508.15	441.39	254.50	0	10,191,586	10,191,586
Silver	13,657	23,730	0.19	0.22	621.01	696.10	621.01	452.98	0	5,769,330	5,769,330
Gold	15,859	22,100	0.22	0.20	712.82	749.72	712.82	583.05	0	3,683,420	3,683,420
Platinum	15,662	17,578	0.22	0.16	1070.49	1056.67	1070.49	925.47	0	2,306,305	2,306,305
Overall	72,750	109,855	1.00	1.00					0	21,950,640	21,950,640

0.510

Off exchange	Enrollment	
Income	Baseline	Model
<400	294,175	294,175
>400	263,425	263,425
Overall	557,600	557,600

0.000

Annual Budget Impact

New CA Prem Subsidy	793,880,105
ew CA Subs (Off-Ex crowdout)	151,000,000
Total CA Subsidy Spending	944,880,105
Change in Federal APTC \$	659,841,777

Possible premium decline (risk)

0.022

Model 2: Lower Caps to 1200 FPL

Overall	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	10,825	10,314	0.01	0.01	238.24	238.40	238.24	238.40	0	0	0
Bronze	374,509	385,969	0.30	0.27	498.69	499.83	66.18	60.05	161,925,400	169,674,158	17,243,558
Silver	756,282	897,207	0.60	0.62	721.04	703.20	119.65	88.06	454,862,200	551,188,148	40,011,696
Gold	86,699	106,574	0.07	0.07	754.27	748.60	284.38	247.79	40,773,046	53,352,665	6,536,512
Platinum	38,809	45,224	0.03	0.03	941.66	922.19	592.08	501.25	13,566,716	19,036,719	3,345,748
Overall	1,267,124	1,445,288	1.00	1.00					671,127,361	793,251,690	67,137,514
0.141											
<150 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	53	29	0.00	0.00	213.05	219.17	213.05	219.17	0	0	0
Bronze	23,439	16,415	0.10	0.07	465.50	472.91	8.90	3.60	10,660,000	7,703,647	377,861
Silver	194,253	224,939	0.87	0.90	692.04	674.50	68.24	33.15	121,524,000	143,910,000	10,249,747
Gold	4,839	6,035	0.02	0.02	714.20	692.59	85.62	52.56	3,041,921	3,862,318	288,135
Platinum	1,959	2,426	0.01	0.01	820.91	787.95	116.99	85.40	1,378,953	1,704,110	113,589
Overall	224,542	249,843	1.00	1.00					136,604,874	157,180,075	11,029,331
0.113											
150-200 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	483	319	0.00	0.00	215.45	217.39	215.45	217.39	0	0	0
Bronze	102,663	90,497	0.22	0.17	469.00	466.53	18.71	10.60	46,264,400	41,254,200	2,674,842
Silver	343,793	418,767	0.73	0.77	711.90	688.26	93.92	58.57	212,134,000	263,302,000	18,548,400
Gold	18,314	24,062	0.04	0.04	729.25	703.29	118.90	83.92	11,193,000	14,924,000	1,129,813
Platinum	6,432	8,507	0.01	0.02	816.37	787.55	175.76	135.08	4,120,482	5,550,384	411,215
Overall	471,686	542,152	1.00	1.00					273,711,882	325,030,584	22,764,270
0.149											
200-250 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	908	795	0.00	0.00	218.91	217.17	218.91	217.17	0	0	0
Bronze	96,036	98,910	0.42	0.40	509.60	500.29	36.72	28.83	45,411,600	46,584,200	1,521,028
Silver	107,627	122,783	0.47	0.49	773.05	758.18	142.87	121.41	67,797,600	78,137,800	3,068,808
Gold	17,510	20,528	0.08	0.08	783.21	768.56	169.37	148.59	10,766,600	12,685,400	506,014
Platinum	5,545	6,474	0.02	0.03	876.11	861.14	257.18	229.95	3,432,197	4,086,617	173,724
Overall	227,625	249,491	1.00	1.00					127,407,997	141,494,017	5,269,575
0.096											

Model 2: Lower Caps to 1200 FPL (cont.)

250-300 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	1,094	1,033	0.01	0.01	232.35	231.00	232.35	231.00	0	0	0
Bronze	67,075	70,923	0.48	0.48	512.76	505.78	60.67	52.35	30,274,400	32,193,200	986,836
Silver	52,382	57,270	0.38	0.38	756.10	748.06	190.69	175.66	29,634,800	32,832,800	1,010,439
Gold	13,860	15,324	0.10	0.10	771.84	765.22	220.11	205.41	7,647,019	8,578,260	274,993
Platinum	4,013	4,425	0.03	0.03	860.60	854.30	311.64	293.93	2,202,799	2,479,833	84,502
Overall	138,425	148,974	1.00	1.00					69,759,019	76,084,092	2,356,771

0.076

300-400 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	1,928	1,870	0.01	0.01	232.35	231.48	232.35	231.48	0	0	0
Bronze	64,083	68,609	0.49	0.48	546.25	536.89	88.92	77.86	29,315,000	31,447,000	1,191,079
Silver	44,569	49,386	0.34	0.34	781.77	773.04	248.96	227.57	23,771,800	26,969,800	1,098,554
Gold	16,317	18,197	0.12	0.13	788.54	782.55	290.63	269.07	8,124,506	9,343,929	378,799
Platinum	5,197	5,690	0.04	0.04	886.51	880.62	418.52	393.65	2,432,284	2,770,714	117,656
Overall	132,095	143,752	1	1					63,643,590	70,531,443	2,786,087

0.088

>400 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	6,359	6,268	0.09	0.06	245.74	245.53	245.74	245.53	0	0	0
Bronze	21,213	40,616	0.29	0.37	441.39	510.77	441.39	252.45	0	10,491,911	10,491,911
Silver	13,657	24,062	0.19	0.22	621.01	700.64	621.01	449.80	0	6,035,748	6,035,748
Gold	15,859	22,428	0.22	0.20	712.82	755.12	712.82	578.61	0	3,958,757	3,958,757
Platinum	15,662	17,702	0.22	0.16	1070.49	1057.95	1070.49	919.83	0	2,445,062	2,445,062
Overall	72,750	111,076	1.00	1.00					0	22,931,479	22,931,479

0.527

Off exchange	Enrollment	
Income	Baseline	Model
<400	294,175	294,175
>400	263,425	263,425
Overall	557,600	557,600

0.000

Annual Budget Impact

New CA Prem Subsidy	805,650,165
New CA Subs-Off-Ex crowdout	164,000,000
Total CA Subsidy Spending	969,650,165
Change in Federal APTC \$	659,841,777

Possible premium decline (ris 0.022

Model 3. Lower Cap to 600 FPL + CSR 80

Overall	Enrollment		Market Share		Avg Net Prem PMPM		APTC/m		CSR/m	CSR/m	New CA CSR/m
	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline 1	Model 3	Model 3
Catastrophic	10,825	10,080	0.01	0.01	238.24	238.65	0	0	0		
Bronze	374,509	362,659	0.30	0.25	66.18	61.16	161,925,400	158,500,633	16,594,204		
Silver	756,282	960,584	0.60	0.65	119.65	94.09	454,862,200	583,434,730	41,347,937	76,366,235	107,284,904
Gold	86,699	98,251	0.07	0.07	284.38	252.70	40,773,046	48,185,670	6,082,712		
Platinum	38,809	42,921	0.03	0.03	592.08	513.34	13,566,716	17,605,041	3,155,362		
Overall	1,267,124	1,474,495	1.00	1.00			671,127,361	807,726,074	67,180,215	76,366,235	107,284,904

0.164

<150 FPL	Enrollment		Market Share		Avg Net Prem PMPM		APTC/m		CSR/m	CSR/m	New CSR/m
	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline 1	Model 3	Model 3
Catastrophic	53	29	0.00	0.00	213.05	219.17	0	0	0		
Bronze	23,439	16,415	0.10	0.07	8.90	3.60	10,660,000	7,703,647	377,861		
Silver	194,253	224,939	0.87	0.90	68.24	33.15	121,524,000	143,910,000	10,249,747	32,263,311	36,413,156
Gold	4,839	6,035	0.02	0.02	85.62	52.56	3,041,921	3,862,318	288,135		
Platinum	1,959	2,426	0.01	0.01	116.99	85.40	1,378,953	1,704,110	113,589		
Overall	224,542	249,843	1.00	1.00			136,604,874	157,180,075	11,029,331		0

0.113

150-200 FPL	Enrollment		Market Share		Avg Net Prem PMPM		APTC/m		CSR/m	CSR/m	New CSR/m
	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline 1	Model 3	Model 3
Catastrophic	483	317	0.00	0.00	215.45	217.25	0	0	0		
Bronze	102,663	89,485	0.22	0.16	18.71	10.65	46,264,400	40,827,800	2,631,193		
Silver	343,793	421,848	0.73	0.78	93.92	58.45	212,134,000	265,434,000	18,761,600	41,606,901	49,297,101
Gold	18,314	23,645	0.04	0.04	118.90	84.40	11,193,000	14,604,200	1,105,355		
Platinum	6,432	8,387	0.01	0.02	175.76	135.41	4,120,482	5,475,273	404,160		
Overall	471,686	543,681	1.00	1.00			273,711,882	326,341,273	22,902,307		0

0.153

200-250 FPL	Enrollment		Market Share		Avg Net Prem PMPM		APTC/m		CSR/m	CSR/m	New CSR/m
	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline 1	Model 3	Model 3
Catastrophic	908	738	0.00	0.00	218.91	216.99	0	0	0		
Bronze	96,036	89,813	0.42	0.34	36.72	29.27	45,411,600	42,107,000	1,395,115		
Silver	107,627	146,898	0.47	0.56	142.87	123.79	67,797,600	91,249,600	3,712,214	2,496,024	10,939,654
Gold	17,510	17,756	0.08	0.07	169.37	150.59	10,766,600	10,873,200	440,713		
Platinum	5,545	5,735	0.02	0.02	257.18	231.92	3,432,197	3,595,322	153,977		
Overall	227,625	260,940	1.00	1.00			127,407,997	147,825,122	5,702,019		7,657,758

0.146

Model 3. Lower Cap to 600 FPL + CSR 80 (cont.)

250-300 FPL	Enrollment		Market Share		Avg Net Prem PMPM		APTC/m		CSR/m	CSR/m	New CSR/m
	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline 1	Model 3	Model 3
Catastrophic	1,094	961	0.01	0.01	232.35	230.96	0	0	0		
Bronze	67,075	63,944	0.48	0.40	60.67	53.03	30,274,400	28,888,600	901,587		
Silver	52,382	76,229	0.38	0.48	190.69	180.34	29,634,800	42,000,400	1,362,963	0	5,571,878
Gold	13,860	13,034	0.10	0.08	220.11	207.67	7,647,019	7,212,810	237,022		
Platinum	4,013	3,825	0.03	0.02	311.64	295.60	2,202,799	2,124,999	73,839		
Overall	138,425	157,993	1.00	1.00			69,759,019	80,226,808	2,575,410		

0.141

300-400 FPL	Enrollment		Market Share		Avg Net Prem PMPM		APTC/m		CSR/m	CSR/m	New CSR/m
	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline 1	Model 3	Model 3
Catastrophic	1,928	1,767	0.01	0.01	232.35	231.60	0	0	0		
Bronze	64,083	62,822	0.49	0.41	88.92	78.36	29,315,000	28,782,000	1,096,864		
Silver	44,569	66,940	0.34	0.44	248.96	232.92	23,771,800	35,071,400	1,492,083	0	5,063,115
Gold	16,317	15,682	0.12	0.10	290.63	270.94	8,124,506	7,949,722	328,067		
Platinum	5,197	4,971	0.04	0.03	418.52	394.77	2,432,284	2,399,033	103,492		
Overall	132,095	152,183	1	1			63,643,590	74,202,155	3,020,507		

0.152

>400 FPL	Enrollment		Market Share		Avg Net Prem PMPM		APTC/m		CSR/m	CSR/m	New CSR/m
	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline	Model 3	Baseline 1	Model 3	Model 3
Catastrophic	6,359	6,268	0.09	0.06	245.74	245.53	0	0	0		
Bronze	21,213	40,179	0.29	0.37	441.39	254.50	0	10,191,586	10,191,586		
Silver	13,657	23,730	0.19	0.22	621.01	452.98	0	5,769,330	5,769,330		
Gold	15,859	22,100	0.22	0.20	712.82	583.05	0	3,683,420	3,683,420		
Platinum	15,662	17,578	0.22	0.16	1070.49	925.47	0	2,306,305	2,306,305		
Overall	72,750	109,855	1.00	1.00			0	21,950,640	21,950,640		

0.510

Off exchange	Enrollment	
Income	Baseline	Model
<400	294,175	294,175
>400	263,425	263,425
Overall	557,600	557,600

0.000

Annual Budget Impact	
New CA Prem Subsidy	\$806,162,577
CA Subs (Off-Ex crowdout)	151,000,000
Total CA Subsidy Spending	\$957,162,577
New CA CSR	\$219,513,004
Change in Federal APTC \$	\$833,021,969
Est. Prem decline (risk)	0.025

Model 4: Cap to 600 FPL + Penalty Reinstatement

Overall	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC/m		Tot CA APTC/m
	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	10,825	15,070	0.01	0.01	238.24	237.75	238.24	237.75	0	0	0
Bronze	374,509	444,985	0.30	0.26	498.69	483.54	66.18	67.50	161,925,400	185,175,192	20,134,522
Silver	756,282	1,083,081	0.60	0.63	721.04	686.58	119.65	98.53	454,862,200	637,144,593	47,093,479
Gold	86,699	115,723	0.07	0.07	754.27	724.22	284.38	260.33	40,773,046	53,740,878	6,987,144
Platinum	38,809	48,668	0.03	0.03	941.66	894.77	592.08	498.19	13,566,716	19,300,995	3,433,677
Overall	1,267,124	1,707,527	1.00	1.00					671,127,361	895,361,658	77,648,821

0.35

<150 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC/m		Tot CA/m
	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	53	35	0.00	0.00	213.05	216.95	213.05	216.95	0	0	0
Bronze	23,439	18,303	0.10	0.07	465.50	464.65	8.90	3.93	10,660,000	8,432,392	494,796
Silver	194,253	241,343	0.87	0.90	692.04	665.14	68.24	33.29	121,524,000	152,438,000	11,299,600
Gold	4,839	6,576	0.02	0.02	714.20	681.94	85.62	53.10	3,041,921	4,135,363	322,206
Platinum	1,959	2,637	0.01	0.01	820.91	777.02	116.99	86.14	1,378,953	1,822,034	125,429
Overall	224,542	268,894	1.00	1.00					136,604,874	166,827,788	12,242,031

0.20

150-200 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC/m		Tot CA/m
	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	483	420	0.00	0.00	215.45	215.02	215.45	215.02	0	0	0
Bronze	102,663	105,735	0.22	0.17	469.00	455.53	18.71	11.75	46,264,400	46,904,000	3,306,502
Silver	343,793	472,171	0.73	0.77	711.90	672.82	93.92	59.46	212,134,000	289,952,000	21,426,600
Gold	18,314	26,817	0.04	0.04	729.25	688.81	118.90	86.26	11,193,000	16,203,200	1,275,644
Platinum	6,432	9,480	0.01	0.02	816.37	773.23	175.76	136.63	4,120,482	6,034,744	462,397
Overall	471,686	614,622	1.00	1.00					273,711,882	359,093,944	26,471,142

0.30

200-250 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC/m		Tot CA/m
	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	908	1,070	0.00	0.00	218.91	215.19	218.91	215.19	0	0	0
Bronze	96,036	111,381	0.42	0.36	509.60	481.82	36.72	32.23	45,411,600	50,102,000	1,850,958
Silver	107,627	170,650	0.47	0.55	773.05	723.84	142.87	126.86	67,797,600	101,909,600	4,383,838
Gold	17,510	20,810	0.08	0.07	783.21	743.71	169.37	155.26	10,766,600	12,259,000	526,398
Platinum	5,545	6,652	0.02	0.02	876.11	835.44	257.18	234.49	3,432,197	3,997,685	180,852
Overall	227,625	310,563	1.00	1.00					127,407,997	168,268,285	6,942,045

0.36

Model 4: Cap to 600 FPL + Penalty Reinstatement (Cont.)

250-300 FPL		Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC/m		Tot CA/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model	
Catastrophic	1,094	1,432	0.01	0.01	232.35	228.45	232.35	228.45	0	0	0	
Bronze	67,075	79,607	0.48	0.42	512.76	488.07	60.67	57.61	30,274,400	34,218,600	1,154,128	
Silver	52,382	89,768	0.38	0.47	756.10	709.45	190.69	184.29	29,634,800	47,117,200	1,615,635	
Gold	13,860	15,323	0.10	0.08	771.84	740.61	220.11	213.91	7,647,019	8,070,617	281,385	
Platinum	4,013	4,466	0.03	0.02	860.60	827.57	311.64	300.92	2,202,799	2,351,794	86,612	
Overall	138,425	190,596	1.00	1.00					69,759,019	91,758,211	3,137,761	

0.38

300-400 FPL		Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC/m		Tot CA/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model	
Catastrophic	1,928	2,693	0.01	0.01	232.35	229.62	232.35	229.62	0	0	0	
Bronze	64,083	77,540	0.49	0.42	546.25	518.42	88.92	86.02	29,315,000	33,579,000	1,388,938	
Silver	44,569	79,223	0.34	0.43	781.77	732.79	248.96	238.33	23,771,800	39,122,200	1,762,214	
Gold	16,317	18,581	0.12	0.10	788.54	755.69	290.63	277.83	8,124,506	8,878,913	387,725	
Platinum	5,197	5,796	0.04	0.03	886.51	851.72	418.52	396.91	2,432,284	2,636,074	119,724	
Overall	132,095	183,833	1	1					63,643,590	84,216,187	3,658,602	

0.39

>400 FPL		Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC/m		Tot CA/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model	
Catastrophic	6,359	9,420	0.09	0.07	245.74	245.14	245.74	245.14	0	0	0	
Bronze	21,213	52,419	0.29	0.38	441.39	491.82	441.39	264.73	0	11,939,200	11,939,200	
Silver	13,657	29,926	0.19	0.22	621.01	673.17	621.01	452.43	0	6,605,593	6,605,593	
Gold	15,859	27,616	0.22	0.20	712.82	723.71	712.82	571.85	0	4,193,786	4,193,786	
Platinum	15,662	19,638	0.22	0.14	1070.49	1017.35	1070.49	892.15	0	2,458,663	2,458,663	
Overall	72,750	139,018	1.00	1.00					0	25,197,241	25,197,241	

0.91

Off exchange	Enrollment	
Income	Baseline	Model
<400	294,175	341,243
>400	263,425	339,818
Overall	557,600	681,061

0.221

Annual Budget Impact

New CA Prem Subsidy	931,785,857
New CA Subs (Off-Ex crowdout)	181,000,000
Total CA Subsidy Spending	1,112,785,857
Penalty Income	457,000,000
Change in Federal APTC \$	1,759,025,695

Est. Prem decline (risk)

0.060

Model 5: Reinsurance + Penalty

Overall	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	10,825	17,982	0.01	0.01	238.24	215.27	238.24	215.27	0	0	0
Bronze	374,509	443,995	0.30	0.29	498.69	436.75	66.18	79.56	161,925,400	158,575,661	-22,277,527
Silver	756,282	881,889	0.60	0.58	721.04	633.08	119.65	127.40	454,862,200	445,161,600	-59,136,651
Gold	86,699	114,530	0.07	0.08	754.27	655.38	284.38	288.85	40,773,046	42,015,792	-6,153,649
Platinum	38,809	50,362	0.03	0.03	941.66	801.83	592.08	510.74	13,566,716	14,660,166	-2,137,733
Overall	1,267,124	1,508,758	1.00	1.00					671,127,361	660,413,219	-89,705,560
0.191											
<150 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	53	90	0.00	0.00	213.05	192.11	213.05	192.11	0	0	0
Bronze	23,439	26,057	0.10	0.10	465.50	409.50	8.90	10.31	10,660,000	10,401,661	-1,207,602
Silver	194,253	214,378	0.87	0.86	692.04	613.16	68.24	69.90	121,524,000	116,194,000	-14,071,200
Gold	4,839	5,669	0.02	0.02	714.20	630.67	85.62	88.68	3,041,921	3,072,556	-371,696
Platinum	1,959	2,388	0.01	0.01	820.91	720.58	116.99	121.86	1,378,953	1,429,826	-171,679
Overall	224,542	248,582	1.00	1.00					136,604,874	131,098,043	-15,822,177
0.107											
150-200 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	483	846	0.00	0.00	215.45	195.59	215.45	195.59	0	0	0
Bronze	102,663	119,973	0.22	0.22	469.00	411.07	18.71	22.68	46,264,400	46,584,200	-5,788,633
Silver	343,793	397,151	0.73	0.72	711.90	625.04	93.92	97.65	212,134,000	208,936,000	-26,969,800
Gold	18,314	22,486	0.04	0.04	729.25	639.38	118.90	124.72	11,193,000	11,619,400	-1,502,205
Platinum	6,432	8,345	0.01	0.02	816.37	713.51	175.76	179.66	4,120,482	4,455,163	-578,221
Overall	471,686	548,801	1.00	1.00					273,711,882	271,594,763	-34,838,859
0.163											
200-250 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	908	1,623	0.00	0.01	218.91	200.04	218.91	200.04	0	0	0
Bronze	96,036	113,023	0.42	0.41	509.60	446.69	36.72	45.78	45,411,600	45,305,000	-6,241,799
Silver	107,627	128,958	0.47	0.47	773.05	674.37	142.87	150.44	67,797,600	67,584,400	-9,531,619
Gold	17,510	22,308	0.08	0.08	783.21	682.34	169.37	180.18	10,766,600	11,193,000	-1,600,499
Platinum	5,545	7,476	0.02	0.03	876.11	760.46	257.18	259.28	3,432,197	3,746,652	-539,819
Overall	227,625	273,388	1.00	1.00					127,407,997	127,829,052	-17,913,736
0.201											

Model 5: Reinsurance + Penalty

250-300 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	1,094	1,935	0.01	0.01	232.35	209.99	232.35	209.99	0	0	0
Bronze	67,075	77,506	0.48	0.46	512.76	450.59	60.67	74.75	30,274,400	29,101,800	-4,502,373
Silver	52,382	64,161	0.38	0.38	756.10	658.27	190.69	199.89	29,634,800	29,421,600	-4,594,311
Gold	13,860	17,934	0.10	0.11	771.84	671.17	220.11	232.32	7,647,019	7,870,550	-1,239,236
Platinum	4,013	5,589	0.03	0.03	860.60	746.80	311.64	316.63	2,202,799	2,404,026	-385,603
Overall	138,425	167,126	1.00	1.00					69,759,019	68,797,976	-10,721,522

0.207

300-400 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	1,928	3,308	0.01	0.02	232.35	209.76	232.35	209.76	0	0	0
Bronze	64,083	73,374	0.49	0.46	546.25	479.19	88.92	109.16	29,315,000	27,183,000	-4,537,121
Silver	44,569	55,059	0.34	0.34	781.77	678.28	248.96	259.51	23,771,800	23,025,600	-3,969,721
Gold	16,317	21,527	0.12	0.13	788.54	684.47	290.63	300.76	8,124,506	8,260,286	-1,440,014
Platinum	5,197	7,290	0.04	0.05	886.51	766.55	418.52	406.52	2,432,284	2,624,499	-462,411
Overall	132,095	160,558	1	1					63,643,590	61,093,385	-10,409,266

0.215

>400 FPL	Enrollment		Market Share		Premium PMPM		Avg Net Prem PMPM		APTC+Prem Sub/m		New Prem Sub/m
Metal Tier	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Baseline	Model	Model
Catastrophic	6,359	10,180	0.09	0.09	245.74	222.33	245.74	222.33	0	0	0
Bronze	21,213	34,062	0.29	0.31	441.39	392.08	441.39	392.08	0	0	0
Silver	13,657	22,181	0.19	0.20	621.01	544.33	621.01	544.33	0	0	0
Gold	15,859	24,606	0.22	0.22	712.82	614.27	712.82	614.27	0	0	0
Platinum	15,662	19,274	0.22	0.17	1070.49	895.50	1070.49	895.50	0	0	0
Overall	72,750	110,303	1.00	1.00					0	0	0

0.516

Off exchange	Enrollment	
Income	Baseline	Model
<400	294,175	380,059
>400	263,425	395,039
Overall	557,600	775,098

0.390

Annual Budget Impact

New Reins Spend (On exch)	1,140,124,722
New Reins Spend (Off exch)	536,529,281
Total Reinsurance Spending	1,676,654,003
Change in Federal APTC	-128,569,706
Share offset	0.08
Change in APTC (only penalty)	990,752,514
Pure APTC effect of Reins	-1,119,322,220
Share offset	0.67
Penalty Income	492,000,000

Est. Prem decline (risk) 0.050