

For Some, Obamacare Does Not Seem So Affordable

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Source: CBS News

The third year of open enrollment for health insurance under the Affordable Care Act began this week. Premiums are up and some people have decided **they are not so affordable.**

Lisa Patton turns 26 years old this month. That means, she will lose coverage under her parents health insurance. But she doesn't want to pay up to \$250 a month for a plan under Obamacare.

"Being a graduate student and living in D.C., and kind of barely making ends meet now, it's just hard to factor in the cost of an extra bill," she said.

There are 10.5 million uninsured Americans eligible for coverage under the Affordable Care Act, but the Obama administration expects only a quarter will sign up this year, even though those who don't could pay a higher penalty in their taxes.

When it's pointed out that she will face a \$700 penalty if she doesn't sign up, Patton responded: "I actually didn't know the penalty was that high."

Premiums have also increased. The cost of a mid-level plan is up an average of 7.5 percent. It's due in part because a number of companies have left the marketplace and fewer insurers means less competition.

"I've had Obamacare insurance now for two years and it did go up the second year," said Dawn Erin an actress and singer living in Texas.

Erin said Obamacare made her Hepatitis C medication affordable.

“Total cost of that medication was approximately \$70,000. And my co-pay was 5 bucks,” she said.

As for Patton, the healthy millennial is inclined to take her chances without insurance.

“I will probably look at enrolling after I graduate,” she said.

And she will deal with the penalty then.

“Kind of a hard situation to be in right now,” she said.

Officials acknowledge that most people will need to shop around and pick new plans to avoid price hikes. The Obama administration expects 10 million people will be enrolled in insurance exchanges by the end of 2016, but that’s way down from the original estimates of 21 million.

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