BeWell, New Mexico's Health Insurance Marketplace

LFC Progress Report
August 25, 2026
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New Mexico's
Health Insurance
Marketplace

About BeWell

BeWell is New Mexico's state-based marketplace, established under the Affordable Care Act and created in state statute to give state residents a way to get affordable and reliable health insurance coverage.

New Mexicans may be eligible to enroll in BeWell coverage if they don't have a health insurance plan through their employer or through a program like Medicaid or Medicare.

Access to financial assistance

BeWell helps consumers access the federal and state subsidies they're eligible for to keep coverage affordable.

Technology

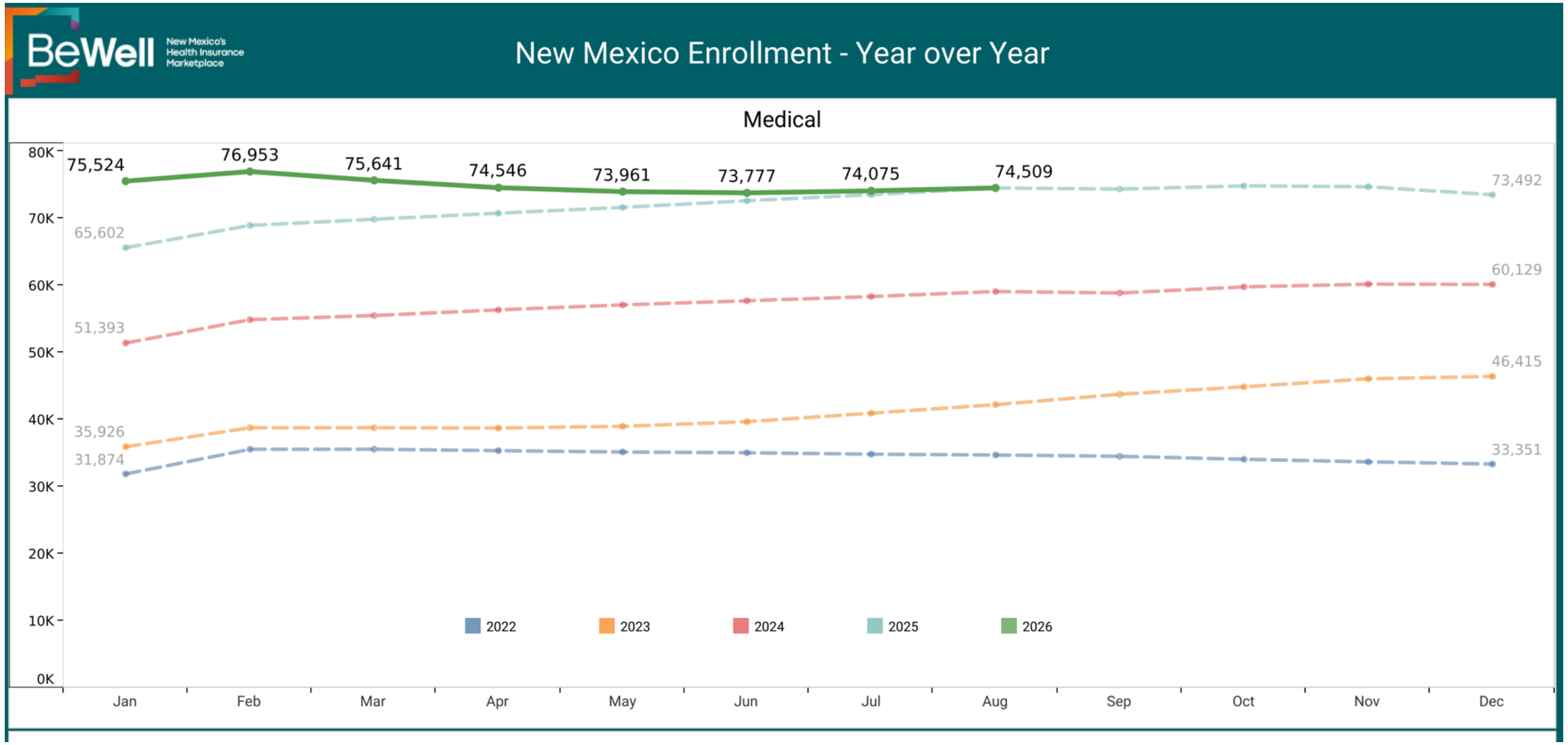
BeWell maintains a marketplace where consumers can apply for financial assistance and shop for the coverage that works for them.

Education

BeWell provides education and outreach to inform New Mexicans about what's available to them through the marketplace.

BeWell by the Numbers

- 74,509enrollees
  - More than doubled since 2022!
- 48% of enrollees pay $10 or less per month in net premiums
- 92% receive financial assistance -- advance payments of the federal premium tax credit (APTC) and/or state subsidies
- $131 average monthly premium for all enrollees
- Coverage remains affordable despite the rising gross premiums in the individual market.



BeWell Dashboards: https://bewellnm.com/transparency/monthly-report/

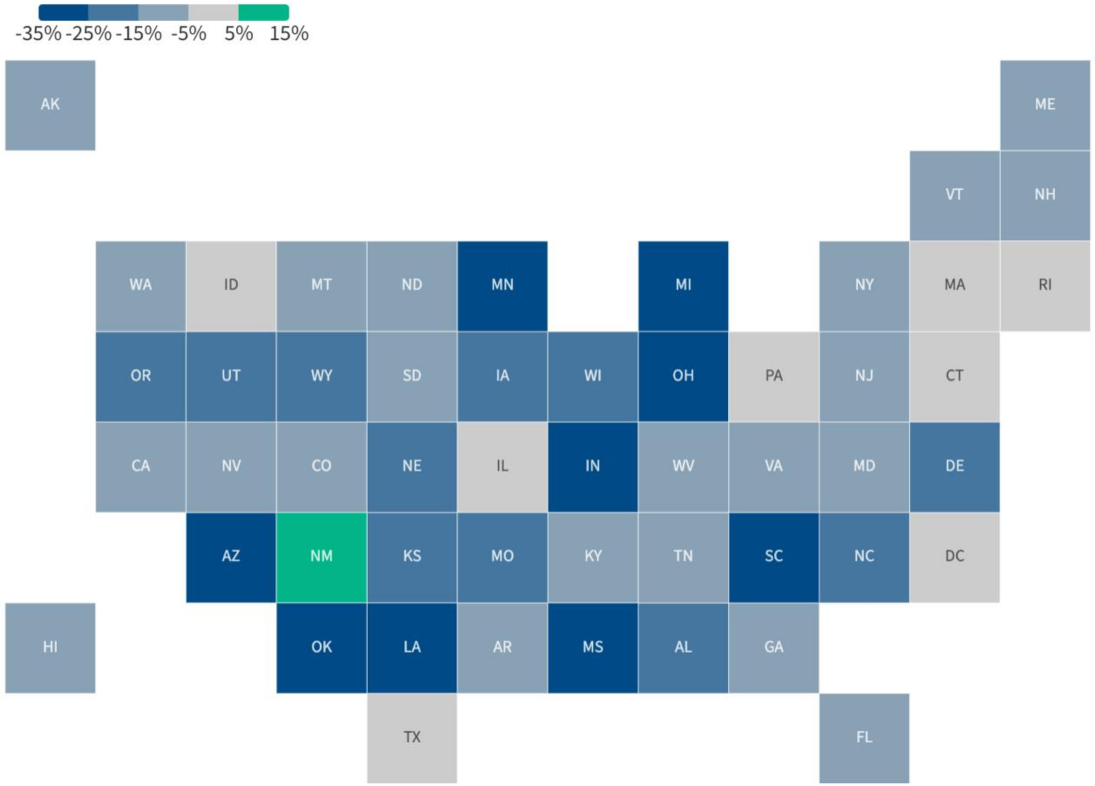
BeWell by the Numbers

The result is that New Mexico led the nation in the enrollment growth in the individual market this year.

More New Mexicans have health insurance due the state's commitment to affordability.

ACA Marketplace Effectuated Enrollment Fell in Nearly Every State

Change in February effectuated enrollment, by state, 2025-2026



Note: Plan selections reflect end of open enrollment; effectuated enrollment for February, as of May 5, 2026.
Source: KFF analysis of CMS Open Enrollment Public Use Files, Health Insurance Exchanges Monthly Effectuated Enrollment, and state-based Marketplace websites

KFF

New Federal Laws and Rulemaking

Congress and CMS have used many of the same reasons for new Marketplace laws and regulations:

- Cost savings for the federal government
- Fighting fraud and strengthening program integrity
- Market-wide premium reduction, especially for unsubsidized plans

Vehicles: CMS rule, Congress' reconciliation package (HR 1, One Big Beautiful Bill Act) – and potential future legislative and regulatory mechanisms

The result for states and enrollees in the individual market are:

- Increased administrative burden
  - More paperwork
- Higher costs
  - Pressure on premiums due to marketplace uncertainty and shrinking risk pools
  - Reduced tax credits
- Narrower eligibility
  - For coverage and for financial assistance

LFC Recommendations

With regard to the recommendations by LFC staff:

- We agree that there is an opportunity to improve electronic verification of an applicant's income by leveraging state wage data via the Workforce Solutions Department. This option can reduce the need to request documents from applicants to verify income.
- We will consider and evaluate the implications of adding documentation of an enrollee's no-offer of affordable employer-sponsored coverage.

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