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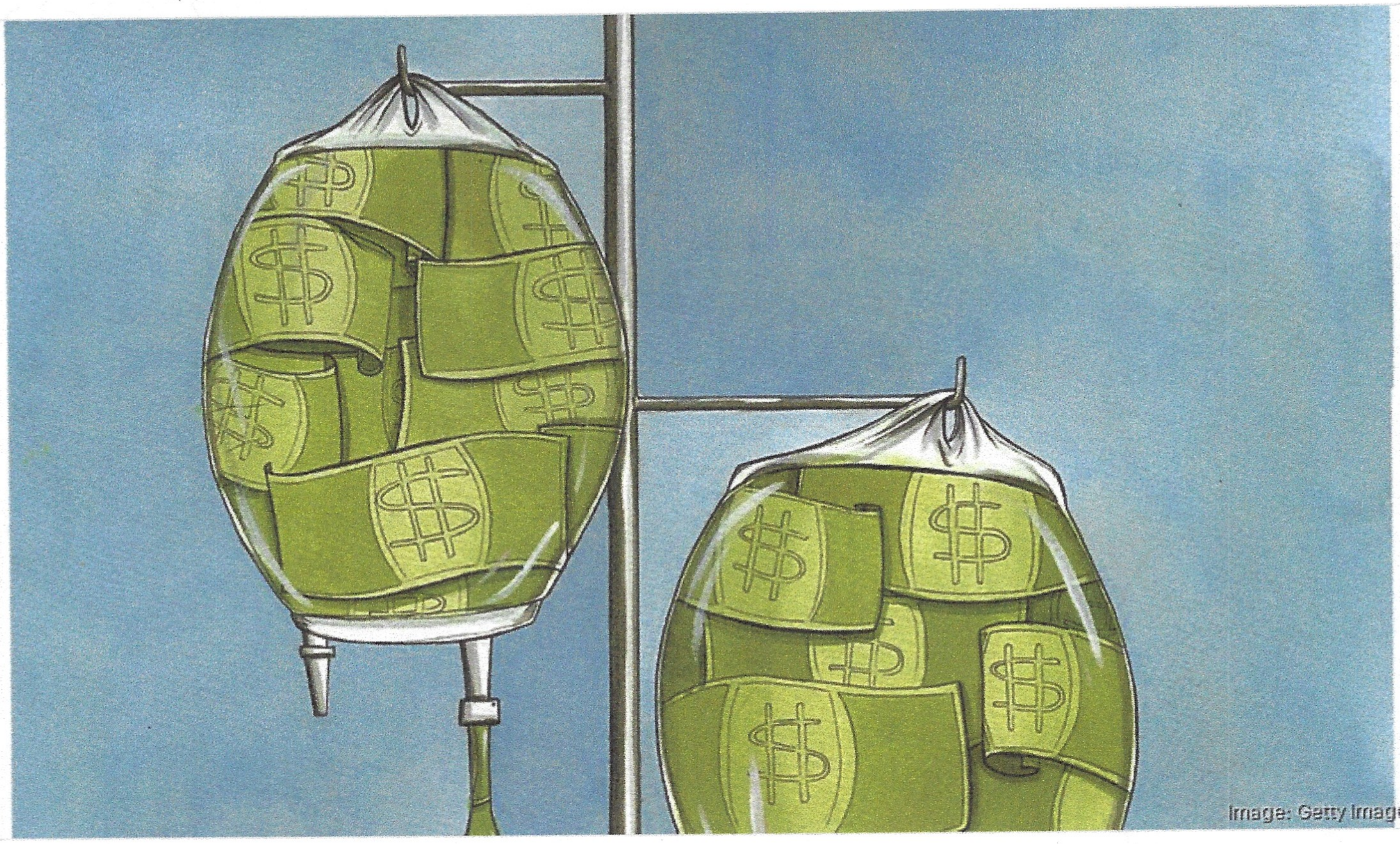
Health Care

State regulator unveils 'alarming' spike in Colorado insurance rates

Local elected officials blame Congress for allowing federal assistance to expire, which they say will drive up costs.



US dollar notes in intravenous saline drip on IV pole
FANATIC STUDIO

By Analisa Romano – Senior Reporter, Denver Business Journal
Jul 23, 2025

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Story Highlights

- Colorado individual health insurance rates could jump 28%.
- Such rate increases haven't been proposed in years.
- Health insurance agencies nationwide are seeing big rate jumps.

Health insurance premiums will likely be significantly higher next year for many Coloradans, according to preliminary filings with the state.

Colorado's Division of Insurance (DOI) recently revealed carriers' 2026 rate proposals for Colorado's public health exchange. On average, individual plans for people not covered by health insurance through their employer would rise an "alarming" 28%, the agency said July 18. About 321,000 people in Colorado enroll in those plans, according to the DOI.

Premium increases haven't jumped by even close to that much in recent years.

For 2025, premiums on the state individual insurance exchange rose 5.6%. In 2024, 2023 and 2022, rates increased by a respective 9.7%, 10.4% and 1.1%, the DOI said.

The rates and plans won't be final until mid-October, after a public comment process and a review by state regulators. Agencies nationwide say that higher premiums are likely here to stay.

An analysis by nonprofit health care organizations Peterson Center on Healthcare and KFF found that individual market insurers nationally are proposing an average premium increase of 15%, amounting to the largest premium increases that public exchanges have seen in more than five years.

Factors such as the rising cost of health care, increased use of health care, higher prescription drug costs and labor market pressures have all contributed to rising premiums, the analysis said.

Federal enhanced tax credits established through the Affordable Care Act are also set to expire at the end of the year, further driving up costs, the analysis said. The tax credits offer financial assistance to low-income people who enroll in health insurance through public exchanges.

The DOI and Colorado's elected officials point at Congress for the striking rise in premiums next year. If U.S. lawmakers were to take action to prevent the federal financial assistance from expiring, premiums would not be so high next year, they said.

“Tragically, Congress is kicking people off their health care and has created chaos that is going to cost Coloradans money," said Colorado Gov. Jared Polis in a statement. "We have not seen premium increases like this since the first Trump administration."

Colorado Insurance Commissioner Michael Conway said in a statement that the rate increases will affect Colorado's mountain areas, rural counties and Western Slope the most, with some areas such as Grand Junction anticipating an average premium increase of more than 38% for next year.

Insurance rates have recently lagged general inflation but began to catch up in 2025, according to health care industry experts in Colorado. Similar to the Colorado individual exchange rate increase of 5.6%, most employers budgeted for a 6% to 7% increase in health insurance costs for 2025, they said. Multiyear contract renegotiations between carriers and providers and an increased use of behavioral health care benefits also helped to drive a rise in premium costs.

Without an extension of the federal tax credits, subsidized health care enrollees could be paying 75% more for their premiums starting in January 2026, according to the Peterson Center/KFF analysis. Most insurers in the report said they are proposing rates that are 4% higher than if the enhanced tax credits were renewed.

The DOI said the expiration of federal tax credits will also amount to a 40% cut to the state's reinsurance program, which distributes federal money to help cover the state's highest-cost health insurance claims.

The federal government last year doled out $361 million to Colorado's reinsurance program, helping to lower the overall cost to carriers and thus lower individual health insurance premiums, the state said.

Next year, about 8% of the 28% average rise in premiums on the individual exchange can be attributed to reduced funding for the reinsurance program, the DOI said.

The same six carriers will offer individual health plans on the state exchange in 2026 as those that enrolled members this year: Anthem HMO Colorado, Cigna, Denver Health, Kaiser Foundation, Rocky Mountain HMO and Select Health. Their average requested rate increases for 2026 are below.

- Rocky Mountain HMO: 36.4%
- HMO CO, Inc. (Anthem): 33.6%
- Cigna Health & Life Insurance Company: 29.4%
- Denver Health: 23.4%
- Select Health: 19.3%
- Kaiser Foundation Health Plan of Colorado: 15.3%

THE LIST

These are Colorado's fastest-growing credit unions by residential real estate lending

Year-over-year change ($)

Rank	Prior Rank	Firm
1	1	Ent Credit Union
2	2	Bellco Credit Union
3	3	Canvas Credit Union

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