Purchasing Insurance on the Health Insurance Marketplace

What is the Affordable Care Act?

The Affordable Care Act (ACA) is a law passed in 2010 that made it necessary and possible to obtain health insurance. Under the ACA, every health insurance plan must offer and help you pay for 10 Essential Health Benefits. These include doctors’ services, inpatient and outpatient hospital care, prescription drug coverage, pregnancy and childbirth and mental health services. Some plans may cover more services.

What is the Health Insurance Marketplace?

State-based Health Insurance Marketplaces were created for people to shop for and pay for health insurance. These are also called health insurance exchanges or just marketplaces. You would use the marketplace to find and buy health insurance if:

- You are not insured through your employer, or
- You are not insured through Medicare

Some states have their own marketplace with its own name and website. Some states use the Federal Health Insurance Marketplace (www.healthcare.gov).

What is Open Enrollment and when is it?

Open Enrollment is the period when you can enroll in a plan, switch plans, or get subsidies (cost assistance) on health plans. For 2018, Open Enrollment is Nov. 1, 2017 through Dec. 15, 2017.

It is important for you to complete your enrollment application if you are new to the marketplace. If you have previously purchased insurance in the marketplace, you should update your information and application each year. This will verify whether you’re eligible for subsidies or programs such as Medicaid or CHIP. If you’re already insured, look for notices about how and when to renew. Your state’s health insurance marketplace will send you a renewal notice in the mail.

What if I don’t have insurance?

Under the ACA, you are required to have health insurance. This is sometimes referred to as Minimum Essential Coverage or qualifying health coverage. The law requires you to report your health insurance coverage on your federal income taxes for each month that you have coverage.

If you don't have insurance, you have several options:

- Obtain and maintain health insurance coverage under the ACA throughout the year
- Get an exemption to ACA rules
- Pay a penalty (or fine) for each month that you do not have health insurance

If you do not have health insurance, you will be required to pay a penalty or fine (also called a shared responsibility payment). The payment amount is either a percentage of your household income or a flat dollar amount, whichever is greater. In 2017, the percentage amount was 2.5 percent. The flat dollar amount was $695 per adult, $347.50 per child, or a family maximum of $2,085. You can expect the percentage and flat dollar amounts to increase for 2018.
Frequently asked questions:

How do I know what plan makes sense for me?

The following are some steps to help you decide on a plan that works best for you. Keep in mind that what you pay depends on your income. You may be eligible for a tax credit (savings applied to how much you pay for health insurance each month).

1. Understand the differences between the cost levels of insurance plans (also called the “metal tiers”)
2. Estimate what your yearly costs are for health care
3. Compare the coverage and costs of your plan options

I am confused or overwhelmed by the process of enrolling. How can I get assistance?

- To locate an enrollment counselor in your area: [https://localhelp.healthcare.gov](https://localhelp.healthcare.gov)
- To ask questions or get information: [www.healthcare.gov/contact-us](http://www.healthcare.gov/contact-us)

If I select a plan and decide it is not right for me, can I change my plan?

Normally, you can only switch plans during Open Enrollment. The only way to change your plan outside of Open Enrollment is if you are eligible for a Special Enrollment Period (SEP). You are eligible for SEP if you:

- Are having a baby, adopting a child or placing a child for adoption
- Are getting married or divorced
- Are permanently moving to a new area that offers different health plan options
- Have a Hardship Exemption
- Lost your health coverage
- Were denied Medicaid of CHIP

If you’re not eligible for SEP, you may cancel your plan. But this might result in you having to pay a penalty for the months that you aren’t insured.

For more information, please visit [www.healthcare.gov](http://www.healthcare.gov).

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