

The Health Insurance Marketplace

Each state has an exchange (marketplace) where you can buy minimum essential coverage. So far, 12 states (plus DC) are running their own exchange. The remaining states have exchanges run (or facilitated by) by the Federal government.



You can find a link to your state's exchange at www.healthcare.gov.

Open enrollment for 2016 begins on Nov. 1, 2015 (plans and prices are already available) and ends Jan. 31st, 2016. Outside of the open enrollment period you can still get coverage under special situations, such as marriage, birth, adoption, change of location, a move outside your service area, loss of coverage, and more (www.healthcare.gov has details).

Marketplace plans:

Marketplace plans can not discriminate for preexisting conditions, gender, family history, or occupation. They are priced using only two criteria: age and tobacco use. The Affordable care act allows health insurers to charge smokers buying individual policies up to 50% more. The law also allows the states to limit or change the smoking penalty.

There are five categories of plans that you can purchase:

Platinum: This plan must cover 90% of average health care costs.

Gold: The gold plan must cover 80% of average health care costs.

Silver: The silver plan must cover 70% of average health care costs.

Bronze: The bronze plan must cover 60% of average health care costs.

Catastrophic: This plan is only available for individuals under age 30.

The cost of insurance will rise , and in general, the deductible will fall as you move up the scale from bronze to platinum.

The premium assistance credit:

When you enter the marketplace, you will need birthdates and Social Security numbers for yourself and other family members listed on your tax return. You will also need to know information about your income, so having a copy of your tax return handy would be a good idea.

Premium Assistance Credits are tied in with the Federal Poverty Level (FPL). For example, in 2015, the FPL for individuals is \$11,770, two person families is \$15,930, and four person families is \$24,250. Taxpayers below 133% of the FPL are generally eligible for Medicaid.

Those with incomes under 400% of the FPL will generally get reduced insurance costs. The Premium Assistance Credit is paid to the insurance company to reduce premiums paid for insurance.

The credit only applies to insurance purchased through the Marketplace (exchange).

Both telephone help and online chat are available to help you if you have trouble.