

## Health Insurance Marketplace

### A Guide to the Health Insurance Marketplace



#### Step 1: Decide if the Marketplace is for you

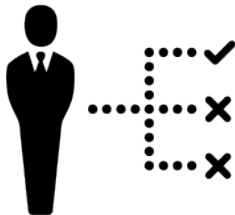
- The marketplace is designed for individuals, families and small businesses who are not otherwise covered.
- If you are already covered through a job, Medicare or Medicaid, you do not need to apply.



#### Step 2: Apply for coverage

You can apply in one of four ways.

- Online at HealthCare.gov
- By phone at 1-800-318-2596
- With in-person help from a trained assister, agent or broker
- With a paper application



#### Step 3: Choose the best plan for your health care needs

- The marketplace makes it easier than ever to compare plans.
- The cheapest, and suggested, plans appear first in the list.
- This comparison is based off your personal information, so ensure that it is accurate!

#### Step 4: Enroll in coverage

- After selecting a plan, the company will contact you. You must pay your first month's premium to be considered enrolled.
- Important deadlines are as follows:
  - Coverage starting January 1st: enroll by December 15th
  - Coverage starting February 1st: Enroll by January 15th
  - Coverage starting March 1st: Enroll by January 31st



# Health Insurance Marketplace – Frequently Asked Questions

## 1. What is the Health Insurance Marketplace?

The Health Insurance Marketplace is not really a “place” at all. It is a tool designed to help individuals and small businesses compare and enroll in coverage at the best price for their specific health needs.

## 2. Who needs to enroll in coverage through the marketplace?

The Marketplace is designed for individuals, families and small businesses who are not otherwise covered. Individuals already covered through a job, Medicare or Medicaid do not need to apply.

## 3. How does the marketplace work?

The marketplace creates a central network where private insurers compete for the business of participants. The idea is to lower overall healthcare costs for participants by comparing all available offers, selecting a plan that suits their specific coverage needs, and how much they are willing to pay for it.

## 4. What if I am a Medicare beneficiary?

Medicare is not part of the Marketplace. Individuals with Medicare are considered covered. The Marketplace does not offer supplemental (Medigap) coverage or Part D drug plans. Medicare beneficiaries can compare coverage options at Medicare.gov.

## 5. When do I need to apply on the Marketplace?

Family insurance plans offer coverage to up to age 26. After age 26, coverage can be found through a job, school or Marketplace

plan. Loss of coverage, such as leaving a job

individuals for a special enrollment period up to 60 days after the event wherein they can apply for coverage outside of open enrollment period.

## 6. What do the levels of coverage mean?

There are 5 levels of coverage detailed in the table below. Generally premiums increase with increased insurance payment.

Plan Category	Insurance payment	Beneficiary payment
Catastrophic	0%	100% until deductible met
Bronze	60%	40%
Silver	70%	30%
Gold	80%	20%
Platinum	90%	10%

## 7. What are the important deadlines during the open enrollment period?

Deadline	Event
November 1 <sup>st</sup>	Open enrollment begins - 1 <sup>st</sup> day 2016 plans are available
December 15 <sup>th</sup>	Last day to enroll for coverage starting January 1 <sup>st</sup>
January 15 <sup>th</sup>	Last day to enroll for coverage starting February 1 <sup>st</sup>
January 31 <sup>st</sup>	Last day to enroll for coverage starting March 1 <sup>st</sup> , end of open enrollment



**8. What is the penalty for not enrolling in health insurance?**

A fee will be charged for uninsured individuals when they file their federal tax returns. The fee will be equal to 2.5% of household income or \$695, whichever is higher, per adult or \$347.50 per child under age 18 in 2016.

**9. What if I am already insured through the marketplace and miss the December 15<sup>th</sup> deadline?**

If no action is taken during the open enrollment period, the participant will be re-enrolled in their previous plan automatically most likely. This is often not the best choice because failing to update income and household changes may result in higher premiums or coverage without meeting requirements.

**10. Where can I go for more information?**

All this information, and more, is available at [www.HealthCare.gov](http://www.HealthCare.gov).

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