



HEALTH INSURANCE MARKETPLACES FOR INDIVIDUALS

ONLINE MARKETPLACES FOR INDIVIDUALS

- Beginning in 2014, new “Health Insurance Marketplaces” are now operating in every state. In 14 states and D.C., states are operating their own Marketplaces. In the remaining 36 states, the federal government is operating the Marketplace, at www.healthcare.gov.
- The open enrollment period for the Marketplaces for 2015 will be November 15, 2014 through February 15, 2015.
- With the Health Insurance Marketplace for individuals, millions of Americans now have new access to affordable private health insurance coverage. The new Marketplaces serve Americans who buy their own coverage or have no coverage at all.
- The Marketplaces provide individuals and families a choice among numerous quality private health insurance plans; and also make premiums affordable through sliding-scale premium tax credits.
- Every health insurance plan in the new Marketplaces is required to offer comprehensive coverage, from doctors to medications to hospital visits.
- Individuals are able to compare online all of their insurance options based on premiums, benefits, quality and other features important to them.
- The vast majority (over 80%) of Americans, who have coverage through their employer or through such programs as Medicare and Medicaid, will not purchase insurance through the new Marketplaces.

THOSE IN THE MARKETPLACES NOW HAVE BETTER COVERAGE – WITH GUARANTEED COVERAGE WHEN PEOPLE NEED IT MOST, WHICH WASN'T AVAILABLE IN THE EARLIER INDIVIDUAL MARKET

- Many who bought insurance in the earlier individual market today had inadequate coverage, leaving them vulnerable to high medical bills even when they were insured. Indeed, many in the individual market had “bare-bones” policies that excluded such things as mental health, maternity care and prescription drugs.
- By contrast, in the Marketplaces, all health plans have all essential benefits, including hospital visits, doctor visits, prescription drugs, emergency services, pediatric services, mental health and substance use disorder services, and maternity and newborn care.
- Unlike in the earlier market, there will be coverage that is actually there for people when they need it.
- All health plans also have coverage of key preventive services with no cost-sharing.
- Furthermore, all health plans in the Marketplaces have a cap on total out-of-pocket spending – providing critical new protection for millions of Americans.

IN THE MARKETPLACES, HEALTH INSURANCE COMPANIES ARE COMPETING ON A LEVEL PLAYING FIELD, PROMOTING COMPETITION

- The Marketplaces ensure that individuals and families can make an apples-to-apples comparison of the costs and benefits between the various private health insurance plans offered. Information on the premiums, deductibles, and out-of-pocket costs of the various plans are available before individuals and families decide to enroll, so they know what they are buying.
- All Qualified Health Plans offered in the Marketplaces are required to meet basic standards, including quality standards, consumer protections, and access to a range of doctors and clinicians.
- All information about the plans in the Marketplaces must be in plain language that is easily understood.

PREMIUM TAX CREDITS HELP MAKE COVERAGE IN THE MARKETPLACES AFFORDABLE

- It is estimated that more than 75 percent of those buying coverage in the Marketplaces will qualify for premium tax credits.
- The tax credits are provided immediately and directly to the health plan chosen by individuals and families, immediately lowering what individuals and families pay for their monthly premiums.
- Tax credits are available for individuals and families with incomes between 100% to 400% of the federal poverty level (between \$23,500 to \$94,200 for a family of four in 2013) who are not eligible for Medicaid, employer-sponsored insurance, or other acceptable coverage. The credit is reduced as individual and family income increases, phasing out at 400% of the poverty level.
- To help make coverage affordable, the sliding-scale credits limit individual family spending on premiums for the essential benefit package to no more than 2.0% of income for those with the lowest incomes and phasing up to no more than 9.5% of income for those at 400% of poverty.
- In addition to these premium tax credits, individuals and families with incomes up to 250% of the federal poverty level (\$58,875 for a family of four in 2013) are also eligible for reduced cost sharing, to help them afford the insurance coverage they bought through the Marketplaces.

IN THE MARKETPLACES, AMERICANS WITH PRE-EXISTING HEALTH CONDITIONS CAN NO LONGER BE DENIED COVERAGE

- In the marketplaces, all Americans, including both adults and children, can no longer be denied coverage for having a pre-existing health condition.
- In the Marketplaces, individuals can also no longer be charged higher rates for having or developing a pre-existing health condition, leading to more fair and stable premiums.
- Women can no longer be charged higher premiums than men for the same coverage.
- Insurance companies can only vary premiums based on age by a maximum of a 3-to-1 ratio.

IN THE MARKETPLACES, THERE IS CONSUMER ASSISTANCE AND ENROLLMENT HELP

- The open enrollment period for the Marketplaces for 2015 will be November 15, 2014 through February 15, 2015.
- Individuals and families are able to apply for enrollment in the Marketplace in numerous ways, including: online, by phone, by mail, or in person.
- The help available in each Marketplace to help individuals and families choose the best private health plan for them includes:
 - A toll-free call center;
 - A website with plan comparison tools;
 - Navigators, such as community-based organizations;
 - In-Person Assisters (in some states); and
 - Agents and brokers (in most states).