

Marketplace Outline

Explanation of Health Insurance Marketplace

- **What is the Marketplace?**

- You'll be able to use the Marketplace to apply for coverage, compare your options, and enroll for private health insurance.
- The Marketplace offers Qualified Health Plans (QHP), which cover a core set of benefits:

Essential Health Benefits	
Ambulatory Patient Services	Outpatient Care without being admitted to the hospital
Emergency Services	
Hospitalization	
Maternity/ Newborn Care	Care before and after your baby is born
Mental Health/ Substance Use	Behavioral Health Treatment, Counseling, Psychotherapy
Prescription Drugs	
Rehabilitative and Habilitative Services and Devices	To help people with injuries, disabilities, or chronic conditions gain or recover mental and physical skills
Laboratory Services	
Preventative and Wellness Services and Chronic Disease Management	
Pediatric Services including Oral and Vision Care	*Pediatric Services might be provided by stand-alone plan * Covered until the age of 19

**Coverage for services for all QHPs are based on state benchmark plans (for NJ, it is based on Horizon)

**Note that vision and dental care is not covered for adults, a separate stand-alone plan can be purchased

- You will have guaranteed coverage and renewability, regardless of a pre-existing condition (like cancer or diabetes), sex, age, etc.

- **How does the Marketplace help me?**

- It is a new way to lower costs:
 - Lower monthly premiums
 - Lower out of pocket costs
- Through the Marketplace you can find out if you are eligible for Medicaid and Children's Health Insurance Program (CHIP), tax credits for your monthly premium, and cost-sharing reductions.
 - Some children will qualify for Medicaid, others for CHIP
- No lifetime or annual limits of coverage of Essential Health Benefits

- **What is required for eligibility for coverage?**

- You must live in the state served by the Marketplace
- You must be a U.S. Citizen or a non-citizen who is lawfully present for the entire period for which enrollment is sought, or expected to become a citizen
- People with a student visa are eligible for the Marketplace, but not for Medicaid or CHIP
- You must not be incarcerated

- Incarceration pending the disposition of charges allows you to be eligible for coverage by the Marketplace
 - If you are incarcerated, you can still apply for Medicaid and CHIP
- **How is eligibility status checked?**
 - Through electronic data checks with the IRS, SSA, and the Department of Homeland Security

Enrollment Process

- **When can I Enroll?**
 - October 1, 2013 – March 31, 2014
- **When does Coverage Begin?**

Enrollment Date	Coverage Begins
October 1, 2013 –December 15, 2013	January 1, 2014
December 16, 2013 –December 31, 2013	February 1, 2014
January 1, 2014 – January 15, 2014	February 1, 2014
January 16, 2014 – January 31, 2014	March 1, 2014
February 1, 2014 – February 5,2014	March 1, 2014
February 15, 2014 – February 28, 2014	April 1, 2014
March 1, 2104 – March 15, 2014	April 1, 2014
March 16, 2104 – March 31, 2014	May 1, 2014

**Enrollment between the 1st and 15th day of January- March: Coverage begins first day of following month

** Enrollment between the 16th and the last day of December- March: Coverage begins first day of second following month

- Your first premium payment must be received before enrollment begins
 - After open enrollment ends on March 31, 2014 people will not be able to get health coverage through the individual marketplace until the next annual enrollment period (October 15, 2014 – December 7,2014)
- **Who qualifies for a Special Enrollment Period?**

Loss of minimum essential coverage	Material contract violations by Qualified Health Plans
Gaining or becoming a dependent	Gaining or losing eligibility for premium tax credits or cost-sharing reductions
Gaining lawful presence	Relocation resulting in new or different Qualified Health Plan selection
Enrollment errors of the Marketplace	Exceptional Circumstances

- May enroll or change Qualified Health Plan within 60 days in individual market and 30 days in small group market from triggering event
- **What are the health insurance plans offered in the Marketplace?**

Level of Coverage	Plan Pays on Average	Enrollees Pay On Average
Bronze	60%	40%

Silver	70%	30%
Gold	80%	20%
Platinum	90%	10%

- Catastrophic Health Plan:
 - Applies to people under 30 years of age, and those who obtain “hardship exemptions”
 - Plans have high deductibles and lower premium
 - Covers 3 primary care visits and preventative services with no out-of-pocket costs
 - After the deductible is met, these plans cover the same set of Essential Health Benefits that other Marketplace plans offer
 - You cannot use a Premium Tax Credit to lower your monthly premium
- **What if I choose not to buy health insurance?**
 - Starting in 2014, if you do not have health insurance, you will have to pay a penalty when you file your 2014 Federal Income Tax Return:
 - For each adult you will have to pay 1% of your yearly income or \$95, whichever is higher.
 - For each uninsured child you will have to pay \$47.50
 - The most a family would have to pay is \$285
 - After 2014 penalty amounts will increase
 - You will **not** be covered for any health services, and you will have to pay the **entire** cost of all medical bills
- **Who can receive exemption from the penalty?**
 - Members of recognized health care sharing ministry
 - Members of a Federally recognized Indian tribe
 - If the household income is below the minimum threshold (no tax filing requirement)
 - If you have a short coverage gap (less than 3 consecutive months)
 - If you suffered a hardship
 - If the minimum amount you must pay for premiums is more than 8% of your income
 - If you are incarcerated
 - If you are not lawfully present (not a U.S. Citizen, not an alien lawfully in the U.S)

Options for those with Limited Income

- **How can we lower Premium Costs?**
 - A refundable Advanced Premium Tax Credit (APTC) is available to lower cost of Qualified Health Plans
 - It is available through the Marketplace, and allows you to reduce your premiums right away or wait to receive the Premium Tax Credit (PTC) at tax time.
- **Who is Eligible for APTC?**
 - Income between 100% - 400% of the Federal Poverty Level (\$23,550 – \$94,200 for a family of four in 2013)
 - You have to be ineligible for government-sponsored coverage (Medicare, Medicaid, CHIP, VA coverage, and TRICARE) and affordable employer-sponsored insurance (cost is no more than 9.5% of your income).

- **How do I apply for APTC?**
 - When you apply for coverage in the Marketplace, you enter your expected 2014 income
- **What happens if my expected 2014 income is inaccurate?**
 - If you earn more than the income you entered in the Marketplace, you will owe money at the end of the year
 - If you earn less than you expected, you may be eligible to receive a refund
 - For this reason, any changes in financial circumstances or family size should be reported immediately
 - If you think a mistake was made when you receive your savings, you can appeal through the Marketplace
- **How much is the Premium Tax Credit?**
 - It is a sliding scale based on household income as reported on your income tax returns, and family size
 - The higher your household income, the higher your contribution
- **What is Cost-Sharing Reduction?**
 - Helps reduce out-of-pocket expenses
- **Who is eligible for a Cost-Sharing Reduction?**
 - Households with an income at or below 250% of the Federal Poverty Level (\$58,875 annually for a family of four in 2013)
 - You must meet the requirements to enroll in a Marketplace health plan, and receive the Premium Tax Credit
 - You must enroll in a silver-level plan in the Marketplace

Medicaid and Children’s Health Insurance Program (CHIP)

- **How do we find out if we are eligible?**
 - You apply for Medicaid and CHIP through the Marketplace
 - The data you enter is matched against the information the IRS and SSA have in their systems for verification
- **Who is eligible for Medicaid?**
 - Adults ages 19-64 with incomes up to 133% of the Federal Poverty Level (\$15,282 for an individual, \$31,322 for a family of 4 in 2013)

Medicare

- Medicare isn’t a part of the Marketplace
- If you have Medicare, you are already covered and do not have to make any changes
- If you become eligible for Medicare while enrolled in the Marketplace, your eligibility for Premium Tax Credits and cost-sharing reduction will end
 - In this case, we suggest you terminate your coverage through the Marketplace and enroll in Medicare

Resources

- www.healthcare.gov
- www.ciudadodesalud.gov