

Affordable Care Act (ACA) Number 5: What is the Health Insurance Marketplace? January 16, 2014

The Health Insurance Marketplace can be a way through which people find health insurance coverage. An intention of the Marketplace, also known as "health insurance exchanges", is to make purchasing health insurance easier by using one application. Through the Marketplace and submission of an application, consumers may learn that they can lower their health insurance costs based on income. Furthermore, consumers can compare options and ultimately enroll.

To determine whether you qualify for lower health insurance premiums relative to private insurance plans, you will need to provide some information about your household size and income. You may also learn whether you qualify for lower out-of-pocket costs. Finally, you can learn about which health plans are available in the area in which you live. The intention is for you, the consumer, to be able to compare plans and make choosing a plan appropriate for you as efficient and as easy as possible.

The Marketplace will also tell you if you qualify for free or low-cost coverage available through Medicaid or the Children's Health Insurance Program (CHIP). In the State of New Jersey, Medicaid has been expanded to cover more people. If certain consumers have not qualified for Medicaid in the past, these same consumers may find out that they qualify now. CHIP provides low-cost health coverage to children in families that earn too much money to qualify for Medicaid. Each state offers CHIP coverage and works closely with its state Medicaid program. Learn more about CHIP by clicking https://www.healthcare.gov/are-my-children-eligible-for-chip/.

The first step to learning whether you are eligible to use the Marketplace, click https://www.healthcare.gov/am-i-eligible-for-coverage-in-the-marketplace/. To apply for coverage, you may begin by clicking https://www.healthcare.gov/how-do-i-apply-for-marketplace-coverage/. Be aware, however that open enrollment ends March 31, 2014.

If you have questions about the Marketplace, you may call 1-800-318-2596, 24 hours a day, 7 days a week. (TTY: 1-855-889-4325).

Remember that navigators are also available to assist you with shopping for and enrolling in plans through the health insurance marketplace. You may read a fact sheet on navigators, created by the Brain Injury Alliance of New Jersey, by clicking on the appropriate link on one of the Alliance's webpages, http://bianj.org/affordable-care-act.

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