What is the Insurance Marketplace?

First – What is the Affordable Care Act (ACA)?

The Affordable Care Act, also known as “Obamacare,” was developed to help individuals access affordable health insurance through a health insurance Marketplace. The Affordable Care Act helps create a competitive private health insurance market, designed to put people in charge of their health coverage and care. These State-based, competitive marketplaces provide millions of Americans and small businesses with "one-stop shopping" for affordable coverage.

To purchase a plan through the insurance marketplace, sign up must be during open enrollment (a period each year when you can sign up for health insurance or change your plan). You may still be eligible to sign up for a plan outside of open enrollment if you had a qualifying life event (changing jobs, losing a job, getting married/divorced, moving, having a baby, etc).

The marketplace has several health insurance companies with many pros and cons varying in provider networks, deductibles, and other costs. The marketplace is set up to compare each plan and the pros and cons easily on the site.

Source: https://www.cms.gov/CCIIO/Programs-and-Initiatives/Health-Insurance-Markplaces

So, what is the Marketplace?

The health insurance Marketplace are organizations, varying in plans by state, through which people can purchase health insurance. You can view and compare insurance for coverage and affordability, due to the ACA.
Common questions answered by the Marketplace on healthcare.gov:

Q: Can I apply for insurance through the Marketplace any time?

A: Marketplace plans can be purchased during:

1. Open Enrollment
2. Special Enrollment Period
3. Eligible for Medicaid or CHIP
4. Applied for Medicaid or CHIP during open enrollment and find out ineligible after open enrollment ends

The Open Enrollment Period typically occurs at the end of the year November 1 through January 15. Coverage will begin the first day of the month after you sign up.

With a Special Enrollment Period. If you lose job-based coverage, have a baby, get married, move, or have certain other life changes, you can enroll. If eligible, you may qualify for help paying for coverage, even if you weren’t eligible in the past. Learn more about lower costs.

Through Medicaid or the Children's Health Insurance Program (CHIP). You can apply any time and can enroll immediately if you're eligible. If you are denied coverage and deemed ineligible for Medicaid or CHIP after open enrollment ends, you will be able to apply for a new insurance plan through the Marketplace.

Q: How do I report changes to my income, family, or address?

A: You can report changes to the Marketplace 3 ways: online, by phone, or in person — not by mail.

It's important to report any changes as soon as possible. These changes may affect your coverage and savings.

Q: How do I submit documents?

A: You can upload the documents online, which is the fastest and easiest way to get them processed. Or you can mail copies instead.
Q: How do I pay my monthly premium to complete my enrollment?

A: When you have Marketplace insurance, you'll pay your premiums directly to the insurance company — not to the Health Insurance Marketplace®. Your coverage won't start until you pay your first premium.

Get more information on completing your enrollment.

Q: How do I choose an insurance plan on the Marketplace?

A: If you are qualified for a health plan through the Affordable Care Act (through open enrollment or a qualifying life event), you can start by going to, you can apply for health coverage in several ways:

- Online at healthcare.gov
- By phone
- With the help of someone in your community
- Through an agent/broker
- Through certified enrollment partner websites
- With a paper application
- The most common, and easiest, way to review and choose a health plan is to go to healthcare.gov. This will allow you to visually view health plans side-by-side to compare coverage.

Health Plan Categories:

**Bronze Plan** – Estimated to cover 60% of medical bills, leaving the insured member to pay the remaining 40% up to established out-of-pocket maximum.

**Silver Plan** – Estimated to cover 70% of medical bills up to established out-of-pocket maximum.

**Gold Plan** – Covers 80% of medical bills up to established out-of-pocket maximum.

**Platinum Plan** – Estimated to cover 90% of medical bills up to established out-of-pocket maximum.

Plans will be available and vary by income.
Step-by-Step Guide to apply for insurance on the Marketplace:

- Apply online by going to healthcare.gov

- Click on “See If I can Enroll”

- If you are not sure if you qualify, you can type in your zip code to see if you qualify to change or add new health coverage in a special Open Enrollment Period. If it is an Open Enrollment Period (these dates will be available on the website), you should be able to qualify for new coverage.

- Once entering your zip code, you will be routed to the appropriate page for your state.

- The shop and compare tool will allow you to search for different monthly premiums, preferred providers, and eligibility for financial help towards your health insurance.

- You then will be prompted to create an account, if you do not already have one, and complete an application for eligibility, being Open Enrollment or a qualifying life event—the site will show eligible life events to choose form.

- Once completing your application and confirming your eligibility, you will click on “Shop for Plans.”

- All plans within your eligibility will appear on the site. You have the option to enter in your providers, to see if they accept the available health policies, and to filter preferences to narrow down the plans.

- Once choosing one that works best for you, you will select the plan, pay your first month’s premium, and set up a way to continue paying monthly.

- This can be a difficult and overwhelming decision. If you feel you need additional guidance before selecting your plan and would like to ask some questions, you may call 1-800-318-2596 or (TTY 1-855-889-4325) – available 24/7, other than on holidays.

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