



## Health Insurance Marketplace

### What is the Health Insurance Marketplace?

The Health Insurance Marketplace is a platform on which individuals and families can purchase health insurance plans from private insurers. Each year, the Marketplace is open for business during the **Open Enrollment Period**, which runs from **November 1 – December 15**. Virginians will purchase health insurance for Plan Year 2021 during the upcoming Open Enrollment Period (OEP).

Plans on the Marketplace are grouped by metal “tiers” (*shown below*):

 Bronze	 Silver	 Gold	 Platinum
Lowest Premium	Lower Premium	Higher Premium	Highest Premium
Highest Cost-Sharing	Higher Cost-Sharing*	Lower Cost-Sharing	Lowest Cost-Sharing

### What kind of Financial Help is Available for Marketplace Plans?

The Marketplace offers two kinds of financial help: the **Premium Tax Credit (PTC)**, which lowers the cost of monthly premiums, and **Cost-Sharing Reductions\* (CSR)**, which lower out-of-pocket costs (e.g., copays).

- Virginia adults with household incomes between **139% – 250%** of the Federal Poverty Level (FPL) may qualify for *both* the PTC and the CSR.
- Adult Virginians with household incomes between **251% – 400% FPL** may qualify for the PTC only.

\*Those who qualify for a CSR must purchase a *silver-level plan* to use their CSR.

### If I Miss the Open Enrollment Period, Can I Still Enroll in the Marketplace?

If you’ve had a major life change (*examples below*), you may be able to get a “Special Enrollment Period” (SEP) to buy health insurance the Marketplace outside the OEP:

- Marriage, birth, or adoption
- Permanent move outside of insurer’s covered area
- Loss of other health insurance coverage (*includes Medicaid/FAMIS, job-based coverage, COBRA expiration, or aging off a parent’s plan*).

**Note: Voluntarily ending other coverage does not trigger a SEP!**

### Is the Marketplace Changing in Virginia?

Yes! Beginning in Plan Year 2021, Virginia will begin transitioning to a *State-Based Marketplace*. This will give Virginia more money for Navigators to provide application assistance to those wanting help applying for coverage and other operational changes.