



Health Insurance Marketplace

What is the Health Insurance Marketplace?

The Health Insurance Marketplace is a platform where individuals and families can purchase health insurance plans from private insurers. Each year, the Marketplace is open for business during the annual **Open Enrollment Period (OEP)**. For 2022 coverage, the OEP will run from **November 1, 2021 – January 15, 2022**.

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). Because of the American Rescue Plan Act of 2021 (ARPA), **more Virginians than ever** can qualify for financial help on the Marketplace.

Virginia adults with household incomes between **139% – 250%** of the Federal Poverty Level (FPL) may qualify for *both* the PTC and the CSR. Those who qualify for a CSR must purchase a *silver-level plan* to use their CSR. Adult Virginians with household incomes above **251% FPL** may qualify for the PTC only.

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!