



## 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)**. The OEP runs from **November 1 – January 15**.

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 Inflation Reduction Act, **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 on 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*).
- As of March 2022, Virginia adults with incomes ≤150% FPL can sign up for Marketplace coverage **at any time** during the year.

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

### What will change about Virginia’s Health Insurance Marketplace in 2023?

In mid-2023, Virginia will transition to its own Marketplace website and phone number. It will no longer use Healthcare.gov or the Federal Marketplace Call Center (*1-800-318-2596*). Stay tuned for more details!