

Health Insurance Marketplace

Using the health insurance marketplace to find health insurance for my family

By Beth Boone

The Health Insurance Marketplace is a federally managed service that helps find and compare health insurance policies. It is sometimes called the Affordable Care Act or ACA. This web site can be found at [Healthcare.gov](https://www.healthcare.gov).

When you apply for individual and family coverage through the Health Insurance Marketplace, you'll provide income and household information. You'll find out if you qualify for:

- Premium tax credits and other savings that make insurance more affordable
- Coverage through the Medicaid and Children's Health Insurance Program (CHIP) in your state

If you live in Texas (and other states) this marketplace helps individuals and families find the best policy at the best price. Some states will have their own Marketplace.

When Can I Enroll?

There are two times to enroll:

Open enrollment:

November 1- December 15 for coverage starting January 1, 2024

December 15 – January 15 for coverage starting February 1, 2024

Special Enrollment:

To enroll outside of Open Enrollment, you must have a qualifying event. Some examples include:

- Losing qualifying health coverage
- Getting married
- Having a baby or adopting a child

- Moving

After giving information to your agent, the agent can give you an estimate of your Subsidy. A Subsidy is the amount of the Premium Tax Credit you may get, which can be used to lower the monthly cost of any plan.

What do the metals mean?

Metal level is a system for comparing the amount of coverage health plans provide. Plans sold to individuals and families are separated into four categories. The categories are based on the percentage of the cost of a covered health service that a plan will pay.

Bronze plan – Health plan that pays 60 percent of your medical costs, on average, while you pay 40 percent.

Silver plan – Health plan that pays 70% of enrollees' medical costs, on average, while enrollees pay 30%.

Gold plan – Health plan that pays 80 percent of enrollees' medical costs, on average, while enrollees pay 20 percent.

Platinum plan - Health plan that pays 90 percent of **enrollees'** medical costs, on average, while enrollees pay 10 percent.

If you have questions about the Health Insurance Marketplace or the cost of getting insurance, please contact a licensed agent for help.

This article is for information only and should not be considered a recommendation. Talk with a licensed Health Insurance Professional about your specific circumstances. For more information you can go to The Texas Department of Insurance.