

New Health Insurance Marketplace Coverage Options and Your Health Coverage

The Affordable Care Act (which you may have heard referred to as “healthcare reform” or “Obamacare”) makes many changes to health insurance. One of these changes is that each state will have a Marketplace, which is a new option for buying health insurance. The attached notice gives you more information about these Marketplaces and options that may become available to you.

Why am I receiving this notice?

The Affordable Care Act requires your employer to notify employees of the existence of the new health insurance marketplaces.

What is the Health Insurance Marketplace?

The Health Insurance Marketplaces, sometimes referred to as Health Insurance Exchanges, were established by the Affordable Care Act as another place where individuals and small employers can shop for health insurance coverage. You can get information specific to your state’s Marketplace at Healthcare.gov.

Am I eligible for financial assistance?

New premium tax credits for individuals are only available if the insurance is purchased through a Marketplace. You are only eligible to receive financial assistance through the Marketplace if your employer’s coverage does not meet certain “minimum value” standards. Your employer has answered the questions on this notice based on current information. If your plan benefits change when the policy renews, you may receive an updated form, and benefit changes may affect your eligibility for financial assistance.

Do I have to get my health insurance through the Marketplace?

No, the Health Insurance Marketplaces are just one of the options available to you for coverage. You may have coverage offered to you through your employer, or you may be able to purchase coverage on your own, outside the Marketplace. Because the Marketplace is a new option, the Affordable Care Act requires your employer to let you know about it.

How can I get more information?

For more information about coverage offered by your employer, please check your plan materials, such as your Member Handbook, or talk to your employer’s contact person for benefits. Healthcare.gov can help you evaluate your coverage options, including your eligibility for financial assistance through the Marketplace. PacificSource also has information and resources available for you at HealthcareLawGuide.com.