

Quick Guide to Health Insurance Marketplaces

The Patient Protection & Affordable Care Act (ACA) created a new way to find and buy private health insurance coverage for individuals and families: State Health Insurance Marketplaces. Originally called “exchanges,” the term “marketplace” refers to a place where you can find health insurance options from private insurance companies. These Marketplaces have been compared to an insurance shopping mall. The Marketplaces for most states are operated by the federal government at [HealthCare.gov](https://www.healthcare.gov) or 800-318-2596. Some states run their own Marketplaces. For example, if you live in California, you should access your Marketplace through [CoveredCA.com](https://www.coveredca.com). For other State-run Marketplaces, visit [HealthCare.gov/marketplace-in-your-state](https://www.healthcare.gov/marketplace-in-your-state).

Why Should You Shop Through the Marketplace?

There are real benefits to shopping for coverage through the Marketplace.

- **Out-of-pocket Maximum:** For 2025, Marketplace plans cannot have an out-of-pocket maximum more than \$9,200 for an individual and \$18,400 for a family. This cap is higher than it has been in previous years, but is still lower than some employer plans, which can have higher out-of-pocket maximums. Also, out-of-pocket maximums for all Marketplace plans must include everything you spend for deductibles, co-payments, and co-insurance for in-network providers.
- **Standardized Plans:** Plans sold through the Marketplace are standardized by their level of cost-sharing:
 - Bronze plans have a 60/40 cost-share, meaning that the insurance company pays for 60% of your medical expenses and you are responsible for 40% of your medical expenses. Bronze plans generally have the lower monthly premiums, but higher out-of-pocket costs.
 - Silver plans have a 70/30 cost-share.
 - Gold plans have an 80/20 cost-share.
 - Platinum plans have a 90/10 cost-share, with higher monthly premiums, but lower out-of-pocket costs.
- **Financial Assistance:** Based on your projected income level for the next year, you may qualify for one or both forms of financial assistance. You may receive “premium tax credits,” which lower your monthly premium based on the plan you chose. And, “cost sharing subsidies” can lower co-payment amounts, deductibles, and co-insurance amounts.



How Do You Qualify for Marketplace Financial Assistance?

The amount of financial assistance that you may qualify for is based on your household size and income level. Your household can include the following people:

- Your spouse, if you are currently married.
- Dependent children, including adopted and foster children, of any age.
- Children whose custody you have shared with someone else, only during the years you have claimed them as tax dependents.
- Non-dependent children under 26, if you want to cover them in your Marketplace plan.
- Children under 21 who you take care of and live with you, even if you do not claim them as tax dependents.
- Dependent parents, siblings, or other relatives, if you claim them as tax dependents.

For more information on who to include in your household, visit:

[HealthCare.gov/income-and-household-information/household-size](https://www.healthcare.gov/income-and-household-information/household-size)

Your income level is measured by your modified adjusted gross income (MAGI). It can be helpful to have IRS form 1040 handy while calculating your MAGI:

- *Step 1: Calculate your gross income* by adding together your various forms of income, including your salary or wages, rental and royalty income, business income, farm income, unemployment, and alimony received.
- *Step 2: Calculate your adjusted gross income* by subtracting qualified deductions.
- *Step 3: Calculate your MAGI* by adding in any foreign earned income and housing costs for qualified individuals, tax-exempt income, and monthly Social Security benefits.

For more information: [HealthCare.gov/income-and-household-information/income/#magi](https://www.healthcare.gov/income-and-household-information/income/#magi)

Expanded Medicaid: These states have expanded access to Medicaid under the ACA, providing coverage for people with household incomes up to 138% of the federal poverty level: AK, AR, AZ, CA, CO, CT, DC, DE, HI, IA, ID, IL, IN, KY, LA, MA, MD, ME, MI, MN, MO, MT, NC, ND, NE, NH, NJ, NM, NV, NY, OH, OK, OR, PA, RI, SD, UT, VA, VT, WA, WV.

If you live in a state **with expanded Medicaid**:

- Household income up to 138% of the federal poverty level (FPL): You have access to Medicaid.
- Household income between 138-250% FPL: You have access to premium tax credits and cost-sharing subsidies (if you pick a silver health insurance plan).
- Household income under 150% FPL: You are eligible for a Marketplace plan for less than \$10 per month.
- Household income between 250-400% FPL: You have access to premium tax credits.
- Household income above 400% FPL: You can buy a Marketplace plan, but you will not qualify for financial assistance, unless your premiums cost you more than 8.5% of your household income. Note: this is a special rule only through 2025. Some states may provide additional assistance.

Note: the FPL numbers for the current year are used to determine Medicaid eligibility. The FPL numbers for the previous year are used to determine Marketplace financial assistance.

Cost-Sharing Subsidies

(Silver Plans Only)

Will continue through 2025 under IRA

Household Size	100% (2025)	138% (2025)	150% (2024)	250% (2024)	400% (2024)
1	\$15,650	\$21,597	\$22,590	\$37,650	\$60,240
2	21,150	29,187	30,660	51,100	81,760
3	26,650	36,777	38,730	64,550	103,280
4	32,150	44,367	46,800	78,000	124,800
5	37,650	51,957	54,870	91,450	146,320
6	43,150	59,547	62,940	104,900	167,840

\$ help → reduce monthly premiums to 8.5% of household income

If you live in a state **without expanded Medicaid** (AL, FL, GA, KS, MS, SC, TN, TX, WI, WY):

- Household income between 100-138% FPL: You have access to cost-sharing subsidies (silver plans only).
- Household income between 138-250% FPL: You have access to premium tax credits and cost-sharing subsidies (if you pick a silver health insurance plan).
- Household income between 250-400% FPL: You have access to premium tax credits.
- Household income above 400% FPL: You can buy a Marketplace plan, but will not qualify for financial assistance, unless your premiums cost you more than 8.5% of your household income. Note: this is a special rule only through 2025.

Also new:

There is a new, monthly special enrollment period (SEP) for consumers with a household income under 150% of the FPL, to enroll in a Marketplace plan anytime during the year. Consumers can also switch to a silver plan if they have another plan level, and they can switch silver plans anytime during the year. States that run their own Marketplaces can choose to offer this SEP or not.

When Can You Buy a Marketplace Plan?

Although Medicaid applications are accepted all year round, there are two Marketplace enrollment periods: the **Open Enrollment Period (OEP)** and the **Special Enrollment Period (SEP)**.

The 2025 Marketplace OEP is from November 1, 2024, through January 15, 2025. The earliest plans can begin is January 1. If you want your plan to begin on January 1, 2025, you must enroll by December 15, 2024. States that run their own Marketplaces may have different OEPs. Visit your state's marketplace at <https://TriageCancer.org/StateResources>.



When you lose coverage or have a life-changing event, you may qualify for a **SEP**. You can enroll in a Marketplace plan through a 60-day SEP, for reasons that include:

- *Loss of health insurance*
 - Losing employer-sponsored coverage (including end of COBRA)
 - Losing eligibility for Medicaid, Medicare, or CHIP
 - Losing coverage through a family member
- *Changes in residence*
 - Moving to a new ZIP code or county
 - Student moving to/from school
- *Changes in household*
 - Marriage (chose plan by last day of month and coverage will start first day of next month)
 - Birth of a baby, adoption of a child, or placement of a child in foster care (coverage starts day of event, even if you enroll in plan up to 60 days later)
 - Divorce or legal separation (if this results in losing health insurance)
 - Death of someone on your Marketplace plan

Note: You may have other options if you lose employer-sponsored health insurance coverage. For details, watch TriageCancer.org/Video-LosingInsurance, or read TriageCancer.org/QuickGuide-LosingInsurance

When Does a Marketplace Plan Start?

Open enrollment: if you enroll by December 15, in most states, your coverage will begin on January 1.

Special enrollment: if you are losing coverage in the next 60 days or lost coverage in the last 60 days:

- If your coverage ends mid-month, and you pick a plan before the 1st of month in which your coverage ends, your plan will be effective 1st day of month in coverage ends; or
- If you pick a plan after the 1st day of month your coverage ends, it will start the 1st of the following month
- If you pick a plan after your coverage ends, it will start the 1st of the month in which you pick a plan

Mary's plan ends 7/15. If she picks a plan...	Start Date of Coverage
On or before June 30	July 1
July 1 – July 15	August 1
After she loses coverage (July 16 – Sept. 15)	First day of month after she selects a plan

How Do You Report Changes to the Marketplace?

Changes in your income, household members, name or other identifying information, and status (disability, tax filing, citizenship/immigration, etc.) should be reported to the Marketplace. There are three ways to report these changes:

- *Update your application online:* By logging into your HealthCare.gov account, selecting your application, clicking "Report a Life Change," and following the prompts, you can update your application immediately.
- *Update your application by phone:* Contact the Marketplace at 800-318-2596.
- *Update your application with in-person help:* Find in-person help at <https://localhelp.healthcare.gov>.

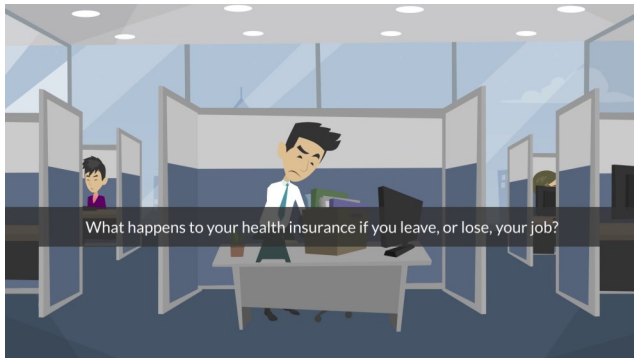
Triage Cancer Tools to Help You Pick a Health Insurance Plan

Triage Cancer offers a series of animated videos that describe key issues that people need to understand to effectively navigate cancer-related legal and practical issues, as well as manage the financial burden of a cancer diagnosis. These videos cover topics related to health insurance, employment, disability insurance, estate planning, clinical trials, cancer survivorship care plans, and more.

Watch the videos at: [TriageCancer.org/AnimatedVideos](https://www.triagecancer.org/AnimatedVideos)



Triage Cancer Explains: Picking a Health Insurance Plan



Triage Cancer Tools: Health Insurance Comparison Worksheet

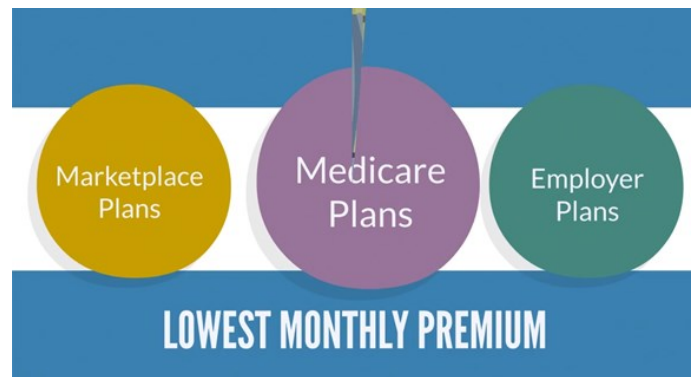
[TriageCancer.org/Worksheet-HealthInsurance](https://www.triagecancer.org/Worksheet-HealthInsurance)

For more information about health insurance:

[TriageCancer.org/HealthInsurance](https://www.triagecancer.org/HealthInsurance) &

[TriageCancer.org/Cancer-Finances](https://www.triagecancer.org/Cancer-Finances)

Triage Cancer Explains: Health Insurance Basics



Triage Cancer Explains: Options When Losing Insurance at Work

Plan Costs							
Option #1				Option #2			
Monthly Premium	Deductible	Co-Insurance (Cost-share)	Out-of-pocket Maximum for an Individual	Monthly Premium	Deductible	Co-Insurance (Cost-share)	Out-of-pocket Maximum for an Individual
\$ A	\$ B	% C	\$ D	\$ A	\$ B	% C	\$ D
			Is there a separate deductible for prescription drugs? If yes, enter amount				Is there a separate deductible for prescription drugs? If yes, enter amount
\$ E	\$ F	% G	\$ H	\$ E	\$ F	% G	\$ H
			Is there a separate out-of-pocket maximum for prescription drugs? If yes, enter amount				Is there a separate out-of-pocket maximum for prescription drugs? If yes, enter amount
NOTES				NOTES			

Doing the Math

Complete the following to determine your total out-of-pocket costs for your health care for the year, assuming you receive enough health care to reach the out-of-pocket maximum.

1. Does your plan have separate deductible and/or out-of-pocket maximum for prescription drugs? If yes, use this formula.

$$\text{Option \#1: } (A \times 12) + B + C + D + E = \text{ } \quad \text{Option \#2: } (A \times 12) + B + C + D + E = \text{ }$$

2. Does your plan include deductibles in the out-of-pocket maximum? If no, use this formula.

$$\text{Option \#1: } (A \times 12) + B + C = \text{ } \quad \text{Option \#2: } (A \times 12) + B + C = \text{ }$$

3. Does your plan include deductibles and prescription out-of-pocket costs in the out-of-pocket maximum? If yes, use this formula. (Note: Plans sold on the State Health Insurance Marketplaces will always use this formula)

$$\text{Option \#1: } (A \times 12) + C = \text{ } \quad \text{Option \#2: } (A \times 12) + C = \text{ }$$