



Health Insurance Exchange/Marketplace Frequently Asked Questions

Q What is an exchange/Marketplace?

A A provision of the Affordable Care Act calls for the government to create public exchanges, an online Marketplace to help consumers determine if they are eligible for Medicaid, low-cost coverage and/or financial assistance to cover the costs of their health insurance; compare and contrast health insurance plan options; and enroll in the plan that best meets his/her needs.

The public exchanges/Marketplaces will provide on-line information about various health insurance coverage options to meet the needs of individuals who are uninsured, Medicaid eligible and small employers. Beginning Jan. 1, 2014, every state will have a public exchange, also known as a Marketplace, in operation. Open enrollment will begin Oct. 1, 2013, and continue until March 31, 2014.

Q How will a public exchange/Marketplace affect my coverage if I have Medicare?

A There will be no effect to you if you are on Medicare. You already have coverage through Medicare, and you do not need to make any changes.

Q How will the public exchange/Marketplace know whether I am eligible for Medicaid?

A The public exchange/Marketplace will be equipped to evaluate eligibility of individuals for Medicaid or financial assistance. Once eligibility is determined, the public exchange/Marketplace will help direct individuals to health insurance plans that meet their needs.

Q How can I determine if I am eligible for Medicaid or financial assistance?

A Individuals can determine if they are eligible for Medicaid or financial assistance in four ways: online at www.HealthCare.gov, by phone at (800) 318-2596, by mail, or in-person with the help of a trained assister or navigator. Additional information is available by visiting www.HealthCare.gov or calling (800) 318-2596.

Q Will the plan I purchase on the public exchange/Marketplace allow me to continue to seek care at Mayo Clinic?

A All health plans offered on the public exchange/Marketplace must have a provider directory available for individuals to review before choosing a plan. Reviewing the provider directory is an important part of choosing any health insurance plan.

Q How does the public exchange/Marketplace affect me if I have insurance through my employer?

A In general, individuals with employer-sponsored health insurance coverage will not need to focus on the public exchange/Marketplace. However, under the Affordable Care Act, if you have health coverage from your employer that costs more than 9.5% of your household income for the year, you may be eligible for a tax credit. Please check with your employer's human resources department or benefit administrator if you have questions about your coverage.

The same advice would apply if you receive retiree health insurance benefits.



Q Will there be out-of-pocket costs and co-pays for plans offered on the public exchange/Marketplace?

A As with all health insurance plans, there will be different levels of out-of-pocket expenses and co-pays based on the type of insurance selected. Typically, if an individual has a higher monthly premium, he/she usually pays less out-of-pocket costs. A person may find it beneficial to select a higher premium insurance to avoid large out-of-pocket expenses and to minimize any pre-service deposit requirements for non-emergency care.

Q What's the difference between public and private exchanges?

A The public exchanges/Marketplaces are government run and will be launched on Oct. 1, 2013. Private exchanges are offered by various private entities across the country. Both are online portals allowing individuals to compare health insurance costs, networks and benefits. The public exchanges/Marketplaces will be equipped to determine if a consumer is eligible for Medicaid, reduced premiums or financial assistance. Once determined eligible, individuals will be able to compare plans and purchase the insurance plan that best meets his/her needs off the public exchange/Marketplace.

Q Where can I find more information?

A To find more information about public exchanges/Marketplaces, visit the Center for Medicare and Medicaid Services' Marketplace website at www.HealthCare.gov, or call (800) 318-2596 (24 hours a day/ 7 days a week.)
