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The Affordable Care Act: Health Insurance Exchanges

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As a part of the Affordable Care Act adults are required to have health insurance by January 1, 2014. Insurance Exchanges, also called competitive marketplaces, allow individuals and small businesses to purchase insurance and are the primary way that people who are currently uninsured will gain health insurance coverage. The main goal of these exchanges is to provide customers with more control, and a better understanding of their options when making decisions concerning their health insurance. By using the power of a larger insurance pool, the hope is that exchanges will be able to generate competition among insurers to make higher quality plans available at a lower price.

There are two types of Exchanges: Health Insurance Exchanges for individuals and Small Business Health Options Program (SHOP). The primary responsibilities for governing and operating the Exchanges belong to the states, though the minimum standards are set by the Department of Health and Human Services. The [Missouri Health Insurance Marketplace](#) will open on October 1, 2013 with coverage starting on January 1, 2014. Small business owners will not be able to make online purchases until November 1 but government officials will accept information via fax or email after the original enrollment date, October 1. SHOP will be open to employers with 50 or fewer full-time employees. By 2016, the SHOP Marketplace will be open to employers with up to 100 full-time employees.

PLAN PURCHASE DATE	COVERAGE START DATE
Before December 15, 2013	January 1, 2014
December 15, 2013 to January 15, 2014	February 1, 2014
January 16, 2014 to February 15, 2014	March 1, 2014
February 16, 2014 to March 15, 2014	April 1, 2014
March 16, 2014 to March 31, 2014	May 1, 2014

By using the [Missouri Health Insurance Marketplace](#) and providing information, such as your income and the number of dependents in your family, you will be able to see the insurance options available to you. If you qualify for Medicaid, you will be notified during this process and have the option to apply for that coverage. You will also be alerted if you qualify for premium tax credit (which could lower your insurance premiums) or cost-sharing reductions. Basically, the Insurance Marketplace will let you compare health plans offered by private health insurance companies and allow you to choose one that best meets the needs of you and your family.

References

Cover Missouri. (2013). New rules under the health law. Retrieved from <http://www.covermissouri.org/rules/rules.php>

Healthcare.gov. (2013). What if someone doesn't have health coverage? Retrieved from <https://www.healthcare.gov/what-if-someone-doesnt-have-health-coverage-in-2014/>