

Affordable Care Act (ACA)

Health Insurance Marketplace - Frequently Asked Questions

Q: What is the Health Insurance Marketplace?

The health insurance marketplace has been designed to help individuals and small businesses find health insurance that meets their specific needs in terms of the coverage offered and the associated premium costs. The Federal Government has established a web-site to assist interested parties obtain information about the health insurance marketplace available to them at www.HealthCare.gov.

Q: Is there a Health Insurance Marketplace specific to New York State residents?

Yes, to access information about the health insurance plans available for purchase in New York State please visit www.healthbenefitexchange.ny.gov.

Q: Do I have to purchase my health insurance coverage through the Health Insurance Marketplace?

No, most people will continue to receive their health insurance coverage through their place of employment. This is especially true for those people working for a public-sector employer, such as a County, Town, Village, School District, BOCES, etc. However, in order to receive a federal health insurance tax credit or subsidy, a person would have to purchase their health insurance coverage through the Health Insurance Marketplace.

Q: If I choose to purchase health insurance through the Health Insurance Marketplace, will my employer contribute to the cost of this coverage?

No. If you choose not to enroll in your employer-sponsored health insurance plan and you instead elect to purchase your health insurance coverage through the Health Insurance Marketplace, your employer will not contribute to the cost of the health insurance. In addition, your premium payments for coverage offered through the Health Insurance Marketplace would be paid on an “after-tax basis.”

Q: Is the coverage offered through the Health Insurance Marketplace better than my employer-sponsored health insurance plan?

The Health Insurance Marketplace offers a wide array of coverage options which are categorized by the amount of coverage provided. There are four tiers of coverage available, Platinum, Gold, Silver, and Bronze. Most employer-sponsored health insurance plans offered by public-sector employers provide benefits which would meet the standards set for a Platinum Plan. A Platinum plan covers at least 90% of the medical care costs for an average person, Gold is 80%, Silver is 70%, and Bronze is 60%.

Q: Does the Affordable Care Act require people to be enrolled in a health insurance plan?

Yes, as of January 1, 2014, the Affordable Care Act requires most U.S. citizens and legal immigrants to purchase a basic level of coverage or face a potential tax penalty from the Federal Government. You may not be required to purchase health insurance if you have certain religious beliefs, you are Native American, you are an undocumented immigrant, or you are incarcerated. In addition, if your income is below a certain level, you may not be required to purchase health insurance.