

Michigan's Healthcare Marketplace



HEALTH EXCHANGE 101

The Affordable Care Act (ACA) requires everyone legally living in the U.S. to have health insurance beginning January 1, 2014. It also gives millions of individuals with too little OR no insurance, access to health plans at different cost levels. The law also provides financial assistance to those who qualify based on family size and income.

EXCHANGE BASICS

- Exchange open enrollment period begins October 1, 2013. Exchange plan coverage becomes effective January 1, 2014.

PLAN TIERS

- Health exchange plans will be offered in five tiers differentiated by the percentage of patient responsibility, based on actuarial value (platinum – 10% patient responsibility, gold – 20%, silver – 30%, bronze – 40% and catastrophic).
- Each successive level provides higher coverage and a correspondingly higher premium.

healthcare.gov

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