



The Affordable Care Act Marketplace Exchange

Premium Tax Credits

The *Inflation Reduction Act of 2022* (IRA) passed Congress with a three-year extension of enhanced *Affordable Care Act* premium tax credits. As such, the IRA extends the enhanced credits provided by the *American Rescue Plan Act*, which significantly reduced premiums for Marketplace enrollees with low/middle incomes and capped premiums at 8.5% of income. The impact of the extension of the enhanced premium tax credits is estimated to prevent 13 million people from experiencing an increase in premiums and 3 million people from becoming uninsured.

Marketplace Open Enrollment and Special Enrollment during Medicaid Redeterminations

Marketplace Open Enrollment generally runs from November 1 to January 15. Generally, anyone who enrolls by midnight on December 15 can get full-year coverage that starts January 1.

A Special Enrollment Period has been granted for individuals losing Medicaid coverage during the Medicaid redetermination period following the end of the Public Health Emergency. More information on the special enrollment period can be accessed at <https://www.healthcare.gov/coverage-outside-open-enrollment/special-enrollment-period/>

Consumers may access the Marketplace by undertaking the following actions:

- Consumers can sign up for health insurance in the Marketplace at www.HealthCare.gov or <https://www.cuidadodesalud.gov/es/>.
- Consumers can call 1-800-318-2596 to fill out an application.
- A consumer can determine if their estimated 2023 income may qualify for a premium tax credit by entering information at <https://www.healthcare.gov/lower-costs/>.
- Consumers can obtain local help from a Navigator or certified application counselor, or to be contacted by a Marketplace-registered agent or broker, by going to <https://www.healthcare.gov/find-assistance>.
- If a state operates its own Marketplace, consumers in those states need to visit or call the state's Marketplace to enroll in a Marketplace plan and/or obtain information about available plans, prices, how to obtain in-person or virtual help, and news on local enrollment events. For a list of states that operate their own Marketplace platform as well as those states' enrollment deadlines and other information, please access <https://www.cms.gov/files/document/state-exchange-open-enrollment-chart.pdf>.

Benefits of Marketplace Coverage

The Marketplace may provide coverage under certain circumstances where an individual's employer-sponsored coverage is cost prohibitive as defined by the ACA. The Marketplace can also assist with addressing coverage gaps, such as when an individual is disenrolled from Medicaid during Medicaid redetermination. In addition, the Marketplace can provide coverage to individuals that may not be covered under the employer insurance, such as individuals working for small employers or part-time individuals.

Reports indicate that due to the subsidies within the IRA, for 2023, four out of five beneficiaries in the Marketplace will receive coverage at \$10 or less.

For families, the “Family Glitch” has long prevented families from obtaining the same subsidies within the Marketplace. However, that has now changed. The Department of the Treasury announced a final rule that amended the regulations for premium tax credits meant to reduce the cost of coverage for plans on the Health Insurance Marketplace and expanded eligibility for ACA tax credits for people whose employer-sponsored insurance is unaffordable (roughly 10% of household income in 2023). **As such, the final rule allows family members of workers to now qualify for premium tax credits if the family coverage exceeds the threshold. The final rule is predicted to result in nearly 1 million additional people gaining coverage or seeing insurance costs decrease.**

- The Department of Treasury's final rule can be accessed at <https://public-inspection.federalregister.gov/2022-22184.pdf>.
- The press release and statements on impact from Department of Health and Human Services can be accessed at <https://www.hhs.gov/about/news/2022/10/11/statement-hhs-secretary-xavier-becerra-administration-action-resolve-family-glitch-lower-health-care-costs.html>.
- For additional information on the “Family Glitch,” the White House Fact Sheet can be accessed at <https://www.whitehouse.gov/briefing-room/statements-releases/2022/04/05/fact-sheet-biden-harris-administration-proposes-rule-to-fix-family-glitch-and-lower-health-care-costs/>.

Additional Marketplace Resources

- A Marketplace fact sheet can be accessed at <https://www.cms.gov/files/document/>.
- A breakdown of county-by-county insurer participation in the Marketplace can be accessed via a map at <https://www.cms.gov/files/document/py2023-county-coverage-map.pdf>.
- The Kaiser Family Foundation (KFF) also released several resources including:
 - The [Health Insurance Marketplace Calculator](#), which provides estimates of 2023 health insurance premiums and subsidies for people purchasing insurance in health insurance exchanges. The calculator allows users to enter age, income, zip code, and family size information to estimate their eligibility for subsidies and how much they may expect to spend on health insurance premiums or if they may be eligible for Medicaid.
 - [The FAQ database](#) covers a wide range of topics related to obtaining or renewing Marketplace coverage. More than 200 of the FAQs in the collection are also [available in Spanish](#).
 - An [overview of the financial assistance](#) available for people purchasing their own coverage, including premium tax credits and cost-sharing subsidies. KFF has also updated select [State Health Facts indicators](#) with relevant data.