Exchanges: Health Insurance Made Easy

Starting in 2014, every state must set up an "Exchange" – an online marketplace that makes it easy to buy health insurance.

What is an Exchange? An Exchange is a website that gives you information about insurance plans like premium prices, copay/deductible levels, and covered benefits. **It makes shopping for insurance easier** by letting you compare two health plans side by side to see how they are different. It will plainly describe what services are covered and which are not, and it will offer reviews of the plan. And it will calculate costs so that you know how much each plan costs after you factor in the financial assistance you get from the federal government.
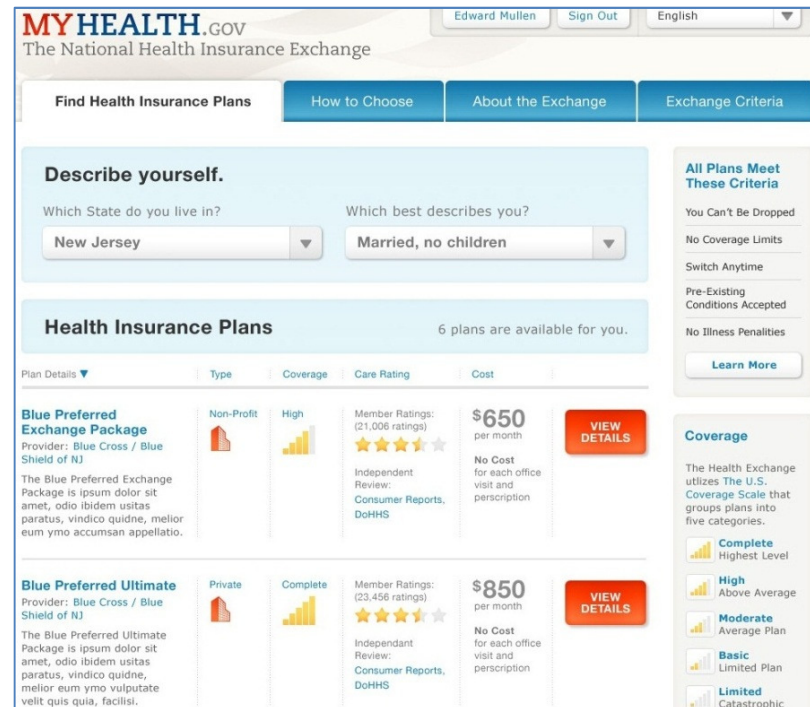
Who Will Use the Exchange?
- People who don't get health insurance through their job
- People who earn too much money to qualify for Medicaid
- Small businesses with less than 50 employees

Example of an Exchange, reprinted with permission from Edward Mullen Studio, http://makinggood.edmullen.com/index.php/article/health_insurance_exchange/

How Will the Exchange Make Insurance More Affordable?
Individuals who buy health coverage through the Exchange can qualify for **financial assistance to make premiums, copays and deductibles less expensive**. How much financial assistance you receive is determined by your household size and income, but almost everyone who earns less than 400% of the federal poverty level – about $45,000 for an individual or $92,000 for a family of 4 – will get some help. And small businesses who buy coverage for their employees through the Exchange will get a tax credit from the federal government to cover up to 50% of their costs.

What if I Need Help? There will be consumer assistance services, from online chat to a 24-hour hotline, to answer questions. The Exchange will also pay people called "Navigators" who can provide in-person information and application assistance. And you don't have to apply online if you don't want to. In addition to the website, each state must provide ways to apply for health coverage through the mail, in person, or over the phone.