



## **TCA General Information for the 2024 MarketPlace Health Plans**

*This publication offers a general outline on items to note in selecting a health plan for you and your family. This was created as a simply reference tool. For specific plan details contact an agent or the insurance company offering the MarketPlace plan.*

As the new year approaches, many individuals and families are gearing up to select a health insurance plan for 2024 through the Health Insurance Marketplace. Making the right choice is crucial for your health and financial well-being. To help you navigate this process effectively, here are some key considerations to keep in mind when selecting a 2024 MarketPlace health plan:

### **1. Open Enrollment Dates**

- Understand the open enrollment period, typically from November 1, 2023 to January 15, 2024 during which you can enroll or make changes to your existing plan.

### **2. Coverage Needs**

- Assess your healthcare needs, considering factors like chronic conditions, prescription medications, and anticipated medical procedures.

### **3. Provider Networks**

- Ensure that your preferred healthcare providers, including doctors and hospitals, are in-network to avoid out-of-network costs.

### **4. Premium Costs**

- Compare monthly premium costs, but don't forget to consider other expenses like deductibles, co-payments, and coinsurance.

### **5. Subsidies and Tax Credits**

- Check if you qualify for premium tax credits or cost-sharing reductions based on your income to make healthcare more affordable.

### **6. Essential Health Benefits**

- Verify that the plan covers essential health benefits, including preventive care, maternity services, mental health, and prescription drugs.

### **7. Formulary and Drug Coverage**

- Review the plan's drug formulary to ensure your medications are covered at a reasonable cost.

### **8. Deductibles and Out-of-Pocket Maximums**

- Understand the deductible amount and out-of-pocket maximum, as these impact your financial responsibility for medical expenses.

### **9. Plan Types**

- Choose between plan types like Health Maintenance Organization (HMO), Preferred Provider Organization (PPO), or Exclusive Provider Organization (EPO) based on your preferences and budget.

### **10. Telehealth Options**

- Consider whether the plan offers telehealth services, which can be convenient for virtual doctor visits.

***Continue to Page 2 of 3***





## 11. Customer Reviews and Ratings

- Research customer reviews and ratings for the plans you're considering to gauge customer satisfaction and service quality.

## 12. Plan Changes

- Review any changes to your current plan, such as modifications to coverage, providers, or costs.

## 13. Special Considerations

- If you have unique healthcare needs, like maternity coverage or mental health services, ensure that the plan meets these requirements.

## 14. Appeal and Complaint Processes

- Familiarize yourself with the plan's procedures for filing appeals or complaints in case you encounter issues with coverage or services.

## 15. Premium Payment Methods

- Understand how to make premium payments, whether through the Marketplace website, automatic deductions, or other accepted methods.

# The Metals

The Health Insurance Marketplace offers a variety of health insurance plans categorized into metal tiers: **Bronze, Silver, Gold, and Platinum.** Each metal tier has distinct features, costs, and coverage levels, making it crucial to understand the differences when selecting a plan for 2024. Let's explore the key disparities between these metal plans:

### 1. Bronze Plans

- Lowest monthly premiums but the highest out-of-pocket costs.
- Typically, 60% of healthcare costs covered by the plan.
- Suitable for individuals who rarely need medical care and prefer lower monthly premiums.

### 2. Silver Plans

- Moderate monthly premiums and a balanced cost-sharing structure.
- Offers cost-sharing reductions for eligible low-income individuals.
- Covers around 70% of healthcare costs.
- A popular choice for those seeking a balance between premiums and out-of-pocket expenses.

### 3. Gold Plans

- Higher monthly premiums but lower out-of-pocket costs.
- Typically covers 80% of healthcare costs.
- Ideal for individuals or families who anticipate higher medical expenses or have chronic conditions.

### 4. Platinum Plans

- Highest monthly premiums but the lowest out-of-pocket costs.
- Offers the most comprehensive coverage, covering approximately 90% of healthcare costs.
- Best suited for those who expect significant medical expenses and want minimal financial responsibility for healthcare services.



## 5. Catastrophic Plans

- Designed for young and healthy individuals under 30 or those with a hardship exemption.
- Extremely low monthly premiums but high deductibles.
- Provide essential coverage for major medical events but limited routine care coverage.

## 6. Metal Tier Premiums

- Bronze and Silver plans tend to have more affordable premiums than Gold and Platinum plans.
- Premiums can vary based on factors like age, location, and tobacco use.

## 7. Cost-Sharing Reductions (CSR)

- Only Silver plans are eligible for CSR subsidies, which reduce out-of-pocket costs for low-income individuals and families.

## 8. Coverage Network and Providers

- The availability of in-network doctors, hospitals, and specialists can vary between metal tiers.
- Verify that your preferred healthcare providers are within the network of your chosen plan.



Select the Plan that can fill your family's health coverage needs and falls within a comfortable budget.

Contact a certified Marketplace agent to answer questions or assistance enrolling in a plan.

## 9. Health Savings Accounts (HSAs)

- Bronze and Silver plans may be compatible with Health Savings Accounts, allowing you to save pre-tax funds for healthcare expenses.

## 10. Healthcare Needs and Budget

- Consider your healthcare needs, budget, and anticipated medical expenses when choosing a metal tier.
- Evaluate how often you visit the doctor, take prescription medications, or require specialist care.

## 11. Subsidies and Tax Credits

- Your eligibility for premium tax credits and subsidies may influence your choice of metal tier, as they can significantly reduce your monthly premiums.

## 12. Comprehensive vs. Minimal Coverage

- Determine whether you prefer comprehensive coverage with higher premiums or minimal coverage with lower premiums based on your health and financial circumstances.

**In conclusion**, understanding the differences between metal tiers is essential for making an informed decision when selecting a 2024 Marketplace health plan. Assess your healthcare needs, financial situation, and preferences to choose a plan that strikes the right balance between cost and coverage for your specific circumstances. Remember that each metal tier serves a distinct purpose, catering to a wide range of healthcare needs.



Remember an agent is available to assist if needed.

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Call or Text (904) 370- 3976

Responses can take up to two business days depending on the time of the year.

