

FREQUENTLY ASKED QUESTIONS?

1. What are exchanges?

Exchanges are online marketplaces where consumers can go to shop for health insurance. On these sites, consumers can compare the plans available to them and then purchase online.

2. Who creates and maintains the exchanges?

- Each state has the option to create and operate its own exchange.
- If the state opts not to offer an exchange, a federal exchange will be available.
- Outside of the government, private exchanges may also exist.

3. Who can shop on an exchange?

Starting on October 1, 2013, the federal and state-based exchanges, for those states that choose to participate, will be available for small employers and individuals shopping for health insurance.

4. Do exchanges help address the cost of health insurance?

For individuals who meet certain criteria, two new elements can help make health insurance affordable for them:

- Subsidies
- Tax credits

5. What kind of plans will be available on an exchange?

To participate on an exchange, health plans will need to meet specific criteria. While some of these are still being defined, here are the basics:

- Essential health benefits
- Network requirements
- Qualified health plan
- Coverage levels