

Overview of the Affordable Care Act

Affordable Care Act Basics: Part 1 of 8



Introduction

The Affordable Care Act (ACA) addresses health insurance coverage, health care costs, and preventive care. The law was enacted in two parts:

- The Patient Protection and ACA was signed into law on March 23, 2010.
- The ACA was amended by the Health Care and Education Reconciliation Act on March 30, 2010.

This training provides information on the ACA, including major provisions, consumer protections, carrier and consumer responsibilities, and how consumers can lower their health insurance coverage costs.

Main Topics

1. Major Provisions of the ACA
2. How Marketplaces Work
3. Using Health Insurance Marketplaces

Major Provisions of the ACA



- A primary goal of the Affordable Care Act (ACA) is to broaden access to health insurance coverage. To achieve this goal, the law:
 - Provides eligible consumers with financial assistance, such as the premium tax credit (PTC), to help subsidize coverage;
 - Allows states to expand eligibility for Medicaid coverage;
 - Gives consumers tools to make informed choices about their health care coverage; and
 - Puts in place strong consumer protections.

How Marketplaces Work?



- The ACA established Health Insurance Marketplaces (or “exchanges”) to extend health insurance coverage to millions of uninsured Americans. Marketplaces are where individuals and families can:
 - Use a single streamlined application (SSAP) to find out if they are eligible for health insurance coverage;
 - Make a feature-by-feature comparison of health insurance plans for coverage and affordability;
 - Find out if they are eligible for federal subsidies to help lower their costs or for health programs like Medicaid; and
 - Enroll in a health insurance plan that meets their needs.

How Marketplaces Work? (Continued)



Many states, including New Mexico, offer their own marketplaces while the federal government operates an exchange for residents of other states that do not have state-based exchanges (the “Federally-facilitated Marketplace” or FFM, known as [Healthcare.gov](https://www.healthcare.gov)).

Using Health Insurance Marketplaces



- Eligible consumers can enroll in Marketplace plans during an annual Open Enrollment Period (OEP) or during a Special Enrollment Period (SEP).
 - OEP: The BeWell OEP for Plan Year 2025 starts on November 1, 2024 and ends on January 15, 2025.
 - The OEP for the FFM is sometimes different from that of BeWell. This can cause confusion for consumers.
 - SEP: Consumers who experience certain life events, such as getting married or having a child, may qualify for an SEP to enroll in or change their health plan at any time during the year. Most SEPs last 60 days.

Using Health Insurance Marketplaces (Continued)



- As part of the Marketplace eligibility process, BeWell transfers information to the New Mexico Health Care Authority (HCA) for applicants assessed by BeWell as likely eligible for Medicaid.
 - HCA determines Medicaid eligibility. This may require consumers to submit additional documentation.
 - BeWell also accepts and processes applications for Marketplace coverage that have been collected by, and transferred from, HCA.
 - Eligible consumers who qualify can enroll in Medicaid at any time during the year.
- Medicare and other public health coverage options have different annual OEP. Refer to [Medicare.gov](https://www.medicare.gov) for the Medicare Open Enrollment dates.

Key Points

- The ACA helps eligible consumers get health insurance coverage through marketplaces.
- Eligible consumers can enroll in a Marketplace plan during the annual OEP or during an SEP.
- Consumers who enroll in a health plan through the Marketplace may also be eligible for financial assistance programs that lower the costs of coverage.



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