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# Health Insurance 101

## The basics of buying health insurance for you or your family

### Buying Health Insurance

The Montana Marketplace, also known as [healthcare.gov](http://healthcare.gov), is an online insurance store where policies offered by different companies can be compared side-by-side. You apply for and buy insurance directly through the website and you only need to complete a single application. Specific details like what the plans cover and how much they cost are available at [www.healthcare.gov](http://www.healthcare.gov).

Three private companies sell health plans in the Montana Marketplace: Blue Cross Blue Shield of Montana, PacificSource, and the Mountain Health CO-OP. All insurance plans sold through the Marketplace provide comprehensive coverage, including doctor's visits, emergency services, maternity care, and prescription drugs. All plans must also satisfy all the Montana requirements for health insurance.

Based on your income (and your family income if applicable), you and/or your family members may qualify for coverage through Medicaid or Healthy Montana Kids. You can apply for Medicaid and Healthy Montana Kids through the Marketplace or through the Montana Department of Public Health and Human Services (Montana's state Medicaid agency).

The Marketplace is for people who don't have health coverage. If you don't have health insurance through a job, Medicare, Medicaid, Healthy Montana Kids ("HMK"), or another source that provides qualifying health coverage, the Marketplace can help you get coverage. If you have job-based insurance, you can buy a plan through the Marketplace, but you will pay full price regardless of your income and will not be eligible for subsidies or cost-sharing discounts, unless your employer's insurance doesn't meet certain standards. Most job-based plans for an employee do meet the standards.

### Lower Monthly Costs

Approximately 85 percent of Montanans who purchase insurance from [healthcare.gov](http://healthcare.gov) are eligible for advanceable

premium federal tax credits ("subsidies") to lower their monthly premiums. If you are eligible for subsidies, you may receive them only if you purchase your plan on the Marketplace. This means even if you are eligible for subsidies, if you buy your plan directly from an insurance company, you will not receive government subsidies. Your subsidy is based on the income estimate and household information you include in your Marketplace application.

Some Montanans, depending on their income, will also be eligible for cost-sharing discounts, or "extra savings," to reduce what they pay out-of-pocket for co-pays, coinsurance, and deductibles. You must pick a plan in the Silver category and must purchase health insurance in the Marketplace to get these extra savings on out-of-pocket costs.

Family members who are offered unaffordable job-based family coverage (based on federal benchmarks for family coverage minimum value and affordability) will be eligible for subsidized marketplace coverage – if they purchase health insurance in the Marketplace.

### Levels of Coverage

All health insurance plans sold in the Marketplace are rated on "actuarial value." Under federal law, a plan's actuarial value looks at the share of medical spending paid by your insurance company compared with the amount paid by you. Plans with higher actuarial value will cost more every month in premium, but they will cost you less at the doctor's office when you pay your co-pay, and you will pay a smaller portion of your total health care bill.

**For 2024, all plans are subject to a maximum out-of-pocket amount, which can be no more than \$9,450 for an individual plan and \$18,900 for a family plan.**

**For 2025, all plans are subject to a maximum out-of-pocket amount, which can be no more than \$9,200 for an individual plan and \$18,400 for a family plan.**

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The “metal tiers” are designed to help Montanans compare similar insurance plans. However, they don’t necessarily mean that all the plans in the same category are the same. All insurance plans sold must include a Summary of Benefits and Coverage (SBC). The SBC includes details about what is and what is not covered under a plan.

SBCs for plans sold through [healthcare.gov](https://healthcare.gov) will be available on the website. If you intend to buy insurance outside of [healthcare.gov](https://healthcare.gov) from a registered insurance agent or broker, those individuals will also have SBCs for all the products they sell.

Some Montanans may be eligible to buy “catastrophic” health insurance plans, which have low monthly premiums and very high deductibles. Catastrophic plans may be an affordable way to protect yourself from worst-case scenarios, like getting seriously sick or injured. Be prepared to pay most routine medical expenses yourself. To be eligible for a catastrophic plan, you must be under age 30 or 30 or older with a hardship exemption or affordability exemption (based on Marketplace or job-based insurance being unaffordable). You can learn more about these exemptions and whether you qualify for catastrophic health insurance at [healthcare.gov](https://healthcare.gov).

## Enrollment Period

The Affordable Care Act creates certain “open enrollment” periods — set months during the year when people can buy insurance (both on and off [healthcare.gov](https://healthcare.gov)). However, members of Montana’s federally recognized tribes may enroll in a Marketplace plan any time and can change plans up to once a month.

- **Open enrollment for 2025 individual plans is November 1, 2024 – January 15, 2025, for the federal marketplace at [HealthCare.gov](https://HealthCare.gov).**
- **For coverage that begins on January 1, 2025, you must purchase a plan on or before December 15, 2024.**

Open enrollment is the only time of the year you can enroll in a comprehensive health plan, switch plans, or re-enroll in your current plan in the individual/family market – unless you qualify for a special enrollment period. See [healthcare.gov](https://healthcare.gov) for more information on how you might qualify for a special enrollment period. If you miss open enrollment, and do not qualify for a special enrollment period, your other options for coverage may include short-term health insurance, employer-based coverage, Medicare, Medicaid, and HMK.

## Essential Health Benefits

Health insurance must cover a basic range of services, reducing the likelihood of unexpected gaps in coverage. All individual insurance plans must cover services in the following ten categories, known as essential health benefits:

1. Ambulatory patient services (outpatient care you get without being admitted to a hospital)
2. Emergency services
3. Hospitalization (like surgery and overnight stays)
4. Pregnancy, maternity, and newborn care (both before and after birth)
5. Mental health and substance use disorder services, including behavioral health treatment
6. Prescription drugs
7. Rehabilitative and habilitative services and devices
8. Laboratory services
9. Preventive and wellness services and chronic disease management
10. Pediatric services, including oral and vision care (but adult dental and vision coverage are not essential health benefits)

## Updating Your Information

If you enroll in a Marketplace plan and your income or household changes, you should update your application with those changes as soon as possible. These changes – like higher or lower income, adding or losing household members, or getting offers of other health coverage – may affect your coverage or eligibility for subsidies (or other savings).

## Important Resources

- [www.healthcare.gov](https://www.healthcare.gov)
- <https://covermt.org>; help line: 844-682-6837. Cover Montana provides free, local help to connect Montanans with local enrollment assisters who can walk you through the enrollment process.
- Office of the Montana State Auditor, Commissioner of Securities & Insurance, [www.csimt.gov](https://www.csimt.gov)