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November 1 Begins Open Enrollment for Health Insurance Marketplaces

Beginning on November 1, 2019, individuals (including families) may apply for new health insurance, switch to a different health-care plan, or re-enroll in their current plan through a Health Insurance Marketplace under the Affordable Care Act (ACA). The open enrollment period for 2020 health coverage ends on December 15, 2019.

Individuals can use Health Insurance Marketplaces to compare health plans for benefits and prices and to select a plan that fits their needs. December 15 is the deadline to enroll in or change plans for new coverage to start January 1, 2020. For those who fail to meet the December 15 deadline, the only way to enroll in a Marketplace health plan is during a special enrollment period. To qualify for special enrollment, an individual must have a qualifying life event such as a change in family status (for example, marriage, divorce, birth, or adoption of a child), change in residence, or loss of other health coverage (e.g., loss of employer-based coverage, loss of eligibility for Medicare or Medicaid). Also, only plans sold through a Health Insurance Marketplace qualify for cost assistance.

Additional information about Obamacare

While the ACA (commonly referred to as Obamacare) has not been repealed or replaced, there have been changes to the law. The biggest change is the repeal of the tax penalty for failure to have qualifying health insurance. Though the individual mandate requiring that most people have minimum essential health insurance coverage still exists (unless an exception applies), the tax penalty for failure to have insurance has been reduced to \$0, effectively repealing that penalty.

In addition, states have additional flexibility in how they select their essential health benefits. In effect, states may elect to sell short-term health insurance policies with coverage terms of up to one year. These plans may offer fewer benefits compared with the 10 Essential Health Benefits covered under the ACA. Also, California, Colorado, Massachusetts, Minnesota, New York, Rhode Island, and Washington, DC have extended open enrollment dates beyond December 15. Check with the state's department of insurance for specific open enrollment dates.

The federal government no longer runs the marketplace for the Small Business Health Options Program (SHOP). As an alternative, small business employers may be able to contact insurance companies directly or work with a broker who is certified to sell SHOP policies.

The fate of Obamacare

Currently, the fate of the ACA is somewhat uncertain. At the end of 2018, a Texas federal judge ruled the Affordable Care Act unconstitutional. However, the judge ordered a stay pending appeals, so the ACA remains in place for the time being.

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If you don't apply for health insurance during the open enrollment period — and don't qualify for special enrollment — your options are generally limited to employer-based coverage or purchasing private, commercial insurance, short-term health insurance, Medicaid, or the Children's Health Insurance Program (CHIP).