



HCTT-2015-10: Get to Know the Health Insurance Marketplace

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Get to Know the Health Insurance Marketplace

The [Health Insurance Marketplace](#) is the place where people without health care insurance can find information about health insurance options and also purchase health care insurance. Information can also be found regarding eligibility for help with paying premiums and reducing out-of-pocket costs. In addition to the federally-facilitated Marketplace, [HealthCare.gov](#), there are also state-based Marketplaces.

If you purchased health care insurance through the Marketplace for 2014, you should receive a Form 1095-A, [Health Insurance Marketplace Statement](#), by early February. The information shown on [Form 1095-A](#) will help you complete your 2014 federal individual income tax return. Among other things, it reports the total monthly health insurance premiums paid to the insurance company you selected through the Marketplace. It will also list the amount of premium assistance you received in the form of advance payments of the premium tax credit that were paid directly to your insurance company.

If you chose to have advance payments of the premium tax credit paid directly to your insurance company in 2014, you must file a 2014 federal income tax return.

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You are required to reconcile these payments to the premium tax credit you'll compute for your 2014 tax return. Even if you did not choose to receive advance payments, you must file a 2014 federal income tax return to claim the premium tax credit.

If you purchased coverage through the federally facilitated Marketplace and you set-up a HealthCare.gov account, you can get a copy of Form 1095-A, *Health Insurance Marketplace Statement* online from your account. If you do not have an account set up, set one up to get a copy. If you purchased coverage through a state-based Marketplace, you may be able to get an electronic copy of Form 1095-A from your state-based Marketplace account. Visit your Marketplace's website to find out the steps you need to follow to get a copy of your 1095-A online. You can use either the information from your online account, if it is available, or the Form 1095-A that is mailed to you to complete your tax return.

Each year the Health Insurance Marketplace has an open enrollment period. The open enrollment period to purchase health care insurance for 2015 runs from Nov. 15, 2014, through Feb. 15, 2015. Contact the Marketplace at HealthCare.gov to enroll.

If you enroll in insurance coverage for 2015 through the Marketplace, you should report changes in your circumstances — like changes to your household income or family size — to the Marketplace when they happen. Changes in circumstances may affect your advance payments of the premium tax credit. When you report a change in circumstances, you may become eligible for a special enrollment period, which allows you to purchase health care insurance through the Marketplace outside of the open enrollment period. Visit the Marketplace at HealthCare.gov for more information about reporting changes in circumstances and special enrollment.

Find out more about the [Health Insurance Marketplace Statement](#), the [Premium Tax Credit](#) and other tax provisions of the Affordable Care Act at IRS.gov/ACA.

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