

October 28, 2021

To: Champlain College Employees

FROM: GMHEC Benefits Team

RE: Health Insurance Marketplace Coverage Options

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The Affordable Care Act (ACA) created an online marketplace for purchasing health insurance coverage. This marketplace is referred to as a Health Insurance Marketplace, or an Exchange. In the Marketplace, you can find and compare different health insurance plans. You are not required to purchase insurance coverage through the Marketplace. is continuing to offer health coverage to eligible employees, as explained below.

The enclosed notice is being provided to help you understand the health insurance options that are available to you. The ACA requires most individuals to be covered by health insurance or pay a penalty, so purchasing health insurance for yourself and your family is more important than ever.

If you purchase coverage through a Marketplace, you may be eligible for a federal subsidy that lowers your monthly premiums or reduces your cost sharing. However, to receive these federal savings, you cannot be eligible for health plan coverage through the Company that is “affordable” and provides “minimum value.” Also, keep in mind that you may only enroll in a health insurance plan through the Marketplace during an open enrollment period or a special enrollment period. The open enrollment period each year for Marketplace coverage runs from Nov. 1 through Dec. 15 of the previous year.

The availability of coverage through the Marketplace does not affect your eligibility for coverage through the Company’s health plan. The enclosed notice provides information about the Company’s current health plan coverage. Please contact GMHEC Benefits Team at [benefits@gmhec.org](mailto:benefits@gmhec.org) or 802.443.5485 for additional information on the plan’s coverage. If you purchase health insurance through the Marketplace instead of enrolling in the Company’s health plan, you may lose the Company’s contribution to the employer-sponsored health coverage. Also, while contributions to the Company’s health coverage are excluded from your income for tax purposes, your payments for Marketplace coverage are made on an after-tax basis.

More information on the ACA and the Marketplaces is available at [www.healthcare.gov](http://www.healthcare.gov).