



my Arkansas Insurance

A Division of the Arkansas Insurance Department



Paying for Health Insurance: What You Need to Know

You can choose a plan from a top-rated insurance company and you may qualify for help to lower the cost.

Did you know?

Plans on the Marketplace come from top-rated insurance companies. They cover the same thing as group plans through employers. What's the difference? With a plan from the Marketplace, you may be able to get help with the cost.

There are two forms of help to lower the cost:

- Premium (monthly cost) tax credit
- Cost sharing reduction

How Premium Tax Credits Work

Credits lower the cost of a plan and there are two ways to use the credit.

- **Take it now:**
 - It lowers your premium
 - It is paid to your plan each month
 - When you file taxes, report that you already used the credit
- **Take it later:**
 - You pay the full premium each month
 - When you file taxes, subtract the credit from any tax you owe
 - If you don't owe tax, you get a bigger refund

How Cost Sharing Reductions Work

If you qualify, they reduce deductibles, coinsurance and co-pays.



Do you need more help?

Online: myARInsurance.com or Insurance.Arkansas.gov

Phone: 844-355-3262 or 800-852-5494; M-F 8:00 a.m. - 4:30 p.m.