



# Illinois Department of Insurance

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JB PRITZKER  
Governor

DANA POPISH SEVERINGHAUS  
Director

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MEDIA CONTACT  
[Caron.Brookens@Illinois.gov](mailto:Caron.Brookens@Illinois.gov)

## **IDOI Announces ACA Health Insurance Marketplace Open Enrollment and Releases Rates for the 2024 Plan Year**

*Open Enrollment begins November 1, 2023 and ends January 15, 2024*

**Chicago** – It's the first day of Open Enrollment for the Affordable Care Act (ACA) Health Insurance Marketplace, and Illinoisans will once again have an additional month to enroll in a health plan through January 15, 2024.

The Illinois Department of Insurance also released health insurance rates for the 2024 Plan Year, announcing that there are now twelve issuers offering ACA Marketplace health plans in Illinois.

"Our list of health insurance carriers continues to grow, and this year Aetna Life Insurance Company will join that list, offering ACA Marketplace plans in Cook, DuPage, Kane, Lake, and McHenry counties," **said IDOI Director Dana Popish Severinghaus**. "Just three years ago, there were five carriers offering plans throughout the state, and now that number has more than doubled to twelve."

Director Popish Severinghaus said that Illinoisans will have many coverage options to choose from, "We know that having affordable health insurance to help cover medical expenses is important, and we have 408 different health plans offered for plan year 2024. Of course, plan availability will vary depending on the county you live in."

In some areas of the state, consumers will see a decrease in health insurance premiums, and other areas will see increases, with the majority of counties having rate changes between -5% and 15% (in the second-lowest cost Silver plan). The average rate change across all rating areas for the second lowest cost Silver plans is a 4% increase. \*

**Springfield Office**  
320 W. Washington Street  
Springfield, Illinois 62767  
(217) 782-4515

**Chicago Office**  
122 S. Michigan Ave., 19<sup>th</sup> Floor  
Chicago, Illinois 60603  
(312) 814-2420

"With many families struggling to balance their household budgets, we want consumers to know that they may qualify for financial help to reduce the cost of your monthly premiums," **said Laura Pellikan, Executive Director for Get Covered Illinois.** "If you go to [GetCoveredIllinois.gov](https://www.getcoveredillinois.gov), we can direct you to the ACA Marketplace where advanced premium tax credits may be available to you, or to Medicaid for free health coverage. Just click Shop and Enroll to get started. We also connect consumers to local Navigators in your area who can help walk you through the enrollment process at [GetCoveredIllinois.gov](https://www.getcoveredillinois.gov)."

Pellikan said that enhanced subsidies from the Inflation Reduction Act are still available, allowing more people to continue to qualify for financial help to purchase ACA Marketplace health plans. Last year in Illinois, 342,995 ACA Marketplace plans were selected during Open Enrollment, and more than 88% of enrollees received advanced premium tax credits (APTCs) to help lower their monthly premiums. According to HealthCare.gov, many consumers can find a plan for \$10 or less per month. \*\*

Consumers must enroll by December 15th to have health insurance coverage start on January 1st. Otherwise, coverage will begin at a later date. After the January 15<sup>th</sup>, 2024 deadline for Open Enrollment, consumers can only purchase insurance coverage on the ACA Marketplace if they have a qualifying life event, including losing job-based coverage, getting married, having a child, adopting a child, or moving.

Get Covered Illinois (GCI), a division of the Illinois Department of Insurance, is the official health marketplace or "exchange" for Illinois consumers to purchase quality, affordable health insurance, facilitated by the federal government through the ACA Marketplace.

\* From the 2024 Analysis of the Illinois Exchange Plan.

\*\* Federal CMS enrollment numbers for the ACA Health Insurance Marketplace.

For the 2024 Analysis of the Illinois Exchange Plan, visit: [Illinois Department of Insurance](https://www.ido.state.il.us)

For information on the ACA Marketplace Open Enrollment period, visit: [GetCoveredIllinois.gov](https://www.getcoveredillinois.gov)

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