ACA Marketplace Fundamentals

Knowledge Test

Instructions

Select the best answer for each question. This assessment is designed to test understanding of ACA Marketplace fundamentals.

Question 1

What is the primary purpose of the ACA Marketplace?

A. To provide short-term medical plans
B. To allow individuals and families to purchase regulated major medical insurance
C. To replace employer-sponsored insurance
D. To provide free healthcare coverage

Question 2

Which individual is MOST likely to use the ACA Marketplace?

A. An employee enrolled in affordable employer-sponsored coverage
B. A self-employed individual without group insurance
C. A Medicare beneficiary
D. A veteran using VA health benefits

Question 3

When can a client typically enroll in an ACA plan without a qualifying life event?

A. Anytime during the year
B. During Open Enrollment
C. Only after a medical diagnosis
D. Only if income changes

Question 4

Which of the following is considered a qualifying life event for a Special Enrollment Period?

A. A premium increase
B. A voluntary plan cancellation
C. Loss of health coverage
D. Wanting a different doctor

Question 5

What do ACA metal tiers primarily represent?

A. Quality of doctors and hospitals
B. Network size
C. How costs are shared between the insurer and the member
D. Prescription drug coverage levels

Question 6

Which metal tier generally has the LOWEST monthly premium?

A. Platinum
B. Gold
C. Silver
D. Bronze

Question 7

Which statement about Essential Health Benefits (EHBs) is correct?

A. Only Gold and Platinum plans include EHBs
B. EHBs vary widely between metal tiers
C. All ACA plans must cover EHBs
D. EHBs are optional benefits

Question 8

Premium Tax Credits are designed to:

A. Reduce deductibles only
B. Lower monthly premiums
C. Eliminate out-of-pocket costs
D. Replace employer contributions

Question 9

Cost-Sharing Reductions (CSR) are:

A. Available on all ACA plans
B. Available only on Silver plans for eligible individuals
C. Used to lower monthly premiums
D. Offered outside the ACA Marketplace

Question 10

How can access to employer-sponsored coverage affect ACA subsidies?

A. It never affects subsidy eligibility
B. It automatically increases subsidies
C. It may disqualify an individual from receiving subsidies
D. It replaces ACA coverage

Question 11

Which is an important responsibility of an ACA-certified agent?

A. Guaranteeing the lowest premium
B. Selecting a plan for the client
C. Educating clients clearly and accurately
D. Encouraging enrollment regardless of eligibility

Question 12

Why is accurate income reporting important when enrolling in an ACA plan?

A. It affects provider networks
B. It determines plan metal tier
C. It impacts subsidy eligibility and potential repayment
D. It has no impact on coverage

Question 13

Which statement is TRUE about metal tiers?

A. Higher tiers mean better medical care
B. Lower tiers cover fewer services

C. All tiers cover the same essential benefits
D. Only Silver plans cover prescriptions

Question 14

What is one reason clear ACA education helps reduce cancellations?

A. Clients qualify for more subsidies
B. Clients understand costs and expectations upfront
C. Plans become cheaper over time
D. Networks expand automatically

Question 15

The ACA Marketplace is best described as:

A. A private insurance exchange with no regulations
B. A government-run healthcare program like Medicaid
C. A regulated platform for purchasing major medical insurance
D. An employer-sponsored benefits portal