

## New Health Insurance Marketplace Coverage Options and Your Health Coverage

When key parts of the health care law take effect in 2014, there will be a new way to buy health insurance: the Health Insurance Marketplace. To assist you as you evaluate options for you and your family, this notice provides some basic information about the new Marketplace and employment-based health coverage offered by your employer.

### **What is the Health Insurance Marketplace?**

The Marketplace is designed to help you find health insurance that meets your needs and fits your budget. The Marketplace offers “one-stop shopping” to find and compare private health insurance options. You may also be eligible for a new kind of tax credit that lowers your monthly premium right away. Open enrollment for health insurance coverage through the Marketplace begins in October 2013, for coverage starting as early as January 1, 2014.

Coverage through the Tennessee Conference Health Plan (TCHP) which is offered to full time active employees exceeds the minimum standards defined by Healthcare Reform law. Therefore, Tennessee Conference’s full time active employees and their dependents will not be eligible for tax credits mentioned above. These tax credits have been created to assist citizens who are not offered affordable medical insurance plans.

### **Can I Save Money on my Health Insurance Premiums in the Marketplace?**

If you have an offer of health coverage from your employer that meets certain standards, you and your dependents will NOT be eligible for a tax credit through the Marketplace and may wish to enroll in your employer’s health plan. However, if you are not a full time employee you may be eligible for a tax credit that lowers your monthly premium.

The TCHP does meet the affordability standard that would cover you (and not any other members of your family). The standard is the employee contribution must be less than 9.5% of your household income for the year. The TCHP also meets the “minimum value” standard set by the Affordable Care Act. An employer-sponsored health plan meets the “minimum value standard” if the plan’s share of the total allowed benefit costs covered by the plan is no less than 60 percent of such costs.

Note: if you purchase a health plan through the Marketplace and decline health coverage offered by your employer, you will lose the employer contribution to the employer-offered coverage. Also, this employer contribution—as well as your employee contribution to employer-offered coverage—is often excluded from income for Federal and State income tax purposes. Your payments for coverage through the Marketplace are made on an after-tax basis.

### **How Can I get More Information?**

For more information about your coverage offered by your employer, please check your summary plan description at <http://www.tnumc.org/documents/2013-summary-benefits-coverage.pdf>

The Marketplace can help you evaluate your options, including your eligibility for coverage through the marketplace and its cost. Please visit [www.HealthCare.gov](http://www.HealthCare.gov) for more information, including an online application for health insurance coverage and contact information for a Health insurance Marketplace in your area.

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You have probably heard that beginning on January 1, 2014, you'll pay a tax penalty if you (and your family members) are not covered under medical insurance that meets standards set by the health reform law.

Here are some rough estimates of how big that penalty might be if you do not have medical insurance on and after January 1, 2014. The penalty you might pay for not having coverage may be different, depending upon how many people are in your family and your household income.

Household Income	Estimated Annual Penalty for Single Tax Filers	Estimated Annual Penalty for Married, Filing Jointly*
\$20,000	\$100	\$285
\$40,000	\$300	\$285
\$60,000	\$500	\$400
\$80,000	\$700	\$600
\$100,000	\$900	\$800

\*Assumes two children in the family

# Patient Protection and Affordable Care Act (ACA)

## Resources

Here's a link to a Wikipedia article on the ACA:

[http://en.wikipedia.org/wiki/Patient\\_Protection\\_and\\_Affordable\\_Care\\_Act](http://en.wikipedia.org/wiki/Patient_Protection_and_Affordable_Care_Act)

### Information about the ACA with emphasis on consumers:

There is a video (YouToons "Get Ready for Obamacare") and much other information about health care reform on the Henry J. Kaiser Family Foundation's website at <http://kff.org/health-reform/>

Individuals who want to know more about the Health Insurance Marketplace (also known as *Exchanges*) or the Affordable Care act can visit [www.healthcare.gov](http://www.healthcare.gov). This is also the site where individuals can price and sign up for insurance, for policy years beginning on or after January 1, 2014. The first "open season" begins 10/1/2013 and ends 3/31/2014.

### Information about the ACA with emphasis on employers and insurers:

You can read more about the Affordable Care Act on the General Board of Pensions' web page at

[www.gbophb.org/health\\_welfare/healthcarereform/index.asp](http://www.gbophb.org/health_welfare/healthcarereform/index.asp) .

Information is also posted on the Conference website <http://www.tnumc.org/administration-and-finance.html>

US Department of Labor's Employee Benefits Security Administration website [www.dol.gov/ebsa](http://www.dol.gov/ebsa) . It includes a video and other resources about employee health and retirement benefits. The DOL's sites tend to be more technically oriented.

<http://www.dol.gov/ebsa/healthreform/> This link goes directly to the DOL's Health Reform page. This page has links to practically everything published by the DOL concerning health reform, if you look long enough.