

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 your employment-based health coverage.

What is the Health Insurance Marketplace?

The Marketplace was designed to help individuals, families, and small businesses find health insurance that provides essential coverage and is affordable, as defined by the health care law. The Marketplace was designed to offer an online shopping experience to find and compare private health insurance options. Individuals enrolling in plans on the Marketplace may also be eligible for a new kind of tax credit that lowers monthly premiums. Open enrollment for health insurance coverage through the Marketplace begins in October 2013 for coverage starting as early as January 1, 2014.

Are Health Insurance Premiums Less Expensive in the Marketplace?

Individuals and families enrolling in the Health Insurance Marketplace may qualify for premium tax credits, but only if their employer does not offer coverage, or offers coverage that doesn't meet certain standards. The premium tax credit eligibility is determined by household income.

Does Employer Health Coverage Affect Eligibility for Premium Savings through the Marketplace?

Yes. Employer-sponsored and offered health coverage that meets certain standards excludes individuals from receiving a tax credit through the Marketplace. If you are eligible for employer-sponsored coverage but have not enrolled (and you do not have other health coverage in force), you may wish to do so. You may be eligible for a tax credit that lowers your monthly premium, or a reduction in certain cost-sharing, if the employer-plan does not offer coverage to you at all or does not offer coverage that meets certain standards. If the cost of a plan from your employer that would cover you (and not any other members of your family) is more than 9.5% of your household income for the year, or if the coverage your employer provides does not meet the minimum value standard set by the Affordable Care Act, you may be eligible for a tax credit.

Note: If you purchase a health plan through the Marketplace instead of accepting employer-sponsored health coverage, then you will lose your employer contribution (if any) 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 employer-sponsored coverage, please contact: _____ at _____ you may contact Princeton HR at 866-750-7477 or info@princetonhrsolutions.com.

The Marketplace can help you evaluate your coverage options, including your eligibility for coverage through the Marketplace and its cost. Please visit HealthCare.gov for more information.

If you decide to shop for coverage in the Marketplace, HealthCare.gov will guide you through the process. The next page includes the employer information you'll enter when applying via HealthCare.gov to find out if you can get a tax credit to lower your monthly premiums.

Information About Health Coverage Offered by Your Employer

This section contains information about your employer-sponsored health coverage. If you decide to complete an application for coverage in the Marketplace, you will be asked to provide this information. This information is numbered to correspond to the Marketplace application.

3. Employer Name:		4. Identification Number (EIN):	
5. Address:		6. Phone Number:	
7. City:	8. State	9. Zip Code	
10. Who can we contact about employee health coverage at this job?			
11. Phone number (if different from above):		12: Email address:	

Basic Information about Health Coverage offered by this Employer:

As your employer we offer a health plan to: ***all eligible employees and dependents as defined by the state department of insurance and who have met our new hire benefit waiting period*** which is currently _____ and/but will not to exceed 90 days in 2014 to comply with the health care law.

This coverage meets and complies with the current state Department of Insurance guidelines and is intended to be affordable based on employee wages. Our plan meets the minimum standard to the extent to which it is able under current state law; when “minimum value” (MV) standard measures are provided by our health insurer for our existing health plan (purchased prior to the MV standard definition) we will provide this documentation. We will renew into and/or offer a MV and affordable plan upon our plan renewal on _____ when such plans are modified for renewal purposes or provided for sale in 2014.

The Marketplace will use your household income, along with other factors, to determine whether you may be eligible for a premium discount for a plan purchased through the Marketplace. If, for example, your wages vary from week to week (perhaps you are an hourly employee or you work on a commission basis), if you are newly employed mid-year, or if you have other income losses, you may still qualify for a premium discount.

Marketplace Employer Coverage Tool

13. Is the employee currently eligible for coverage offered by this employer or will the employee be eligible in the next 3 months?
14. Does the employer offer a health plan that meets the minimum value standard? Yes, as explained above
15. For the lowest-cost plan that meets the minimum value standard offered only to the employee (not to dependents): a. How much would the employee have to pay in premiums for this plan? \$_____. b: How Often (indicate <i>weekly, every 2 weeks, twice a month, or monthly</i>): _____. Our plan renews or will change as of: _____