



Get to Know the Health Reform Law: How It Will Impact You and Your Business

New Rules and Requirements for Individuals & the Self-Employed

September 19, 2012

History of the Patient Protection and Affordable Care Act (ACA)

- Signed into law by President Obama on March 23, 2010
 - Passed the U.S. Senate on December 24, 2009
 - Passed the U.S. House of Representatives on March 21, 2010

Key Market Reforms

- Changes to your ability to access health coverage
 - As of 2014, insurance carriers can no longer deny you coverage based on an previous or current health issue. The law requires insurance companies to provides coverage to Americans with pre-existing conditions
 - Ends pre-existing conditions exclusions for children (under the age of 19)
 - Until 2014, the Pre-Existing Condition Insurance Plan makes health coverage available to you if you are a U.S. citizen or reside here legally, you have been denied health insurance because of a pre-existing condition, *and* you've been uninsured for at least six months.

Key Market Reforms

- **Changes to your current health coverage**
 - Young adults under 26 can stay on their parent's health plan
 - Lifetime caps on the amount of insurance payout an individual can receive are no longer allowed; annual dollar limits will be phased out by January 1, 2014
 - Restricts health insurance companies from retroactively cancelling your insurance due to an honest mistake during the application phase.

Key Market Reforms

- Expanded Preventative Services

- If you have a new health insurance plan or insurance policy beginning on or after September 23, 2010, a number of preventive services are now covered without your having to pay a copayment or co-insurance or meet your deductible.
- Screenings for chronic diseases, colon cancer screenings, breast cancer screenings, immunizations, etc.
- Full List:
<http://www.healthcare.gov/news/factsheets/2010/07/preventive-services-list.html>

ACA Requirements: Individual

- Beginning on January 1, 2014; every adult and child is required to have health insurance
 - Medicare, Medicaid, CHIP, TRICARE, veteran's health program, plan offered by employer, individually secured health insurance (bronze level), and grandfathered plans, all meet the health insurance requirement.
- Penalties for not having coverage in 2014:
 - \$95 in 2014; \$325 in 2015; and \$695 in 2016; increases indexed to inflation after that, subject to a cap.

ACA Requirements: Employer

- Beginning on January 1, 2014, businesses with 50 employees or more will be required to provide health insurance coverage to their workers.
- Employer penalties for not having coverage in 2014:
 - The employer penalty is equal to \$2,000 multiplied by the number of workers in the business in excess of 30 workers (with the penalty amount increasing over time).

Recommended Resources

- HealthCare.gov (the Department of Health and Human Services run website)
- HealthReform.KFF.org (The Henry J. Kaiser Family Foundation)
- HealthCareandYou.org (Diverse coalition of health care providers and insurers)
- [Pre-Existing Condition Insurance Plans](#)

Next Webinar

– How You Will Shop For Health Insurance in 2014

- *Wednesday, September 26, 2012*
- *2:00pm EST*
- *[Registration link](#)*