

Important Information for Employers and Employees on the Affordable Care Act

What is the Affordable Care Act (ACA)? The Patient Protection and Affordable Care Act, referred to as the ACA, is the federal health care reform law intended to expand access to health care coverage and change the health care delivery system. The ACA is effective January 1, 2014.

What does this mean for you? If you are an employer, you are required by the ACA to give your employees written notice about the Health Insurance Marketplace. The ACA states that anyone who does not have coverage in 2014 may have to pay a penalty. The penalty is set to double in 2015 for individuals who do not have coverage.

What is the Health Insurance Marketplace? The Marketplace is designed to help individuals find health insurance that meets their needs and their budget. The Marketplace offers “one-stop shopping” to find and compare private health insurance options. Some individuals may also be eligible for a new kind of tax credit that lowers the monthly premium right away.

What do employees need to know? Employees receiving this notice are not eligible for health care coverage through this employer, but may be able to obtain individual and/or family health care coverage through the Marketplace, with a new kind of tax credit that lowers monthly premiums and assists with out-of-pocket costs.

How can I get more information? The Marketplace can help you or your employees evaluate coverage options, including eligibility and cost for coverage through the Marketplace. Please visit HealthCare.gov for an online application for health insurance coverage and to find contact information for the Health Insurance Marketplace in your area. No matter where you live, you’ll be able to use the Marketplace to apply for coverage, compare your options, and enroll.