

The format of this newsletter is a little different because I want to make sure that you read the important information in the section that applies to you. I am dividing this into 4 sections, each of which will include upcoming timelines and factors to consider for the open enrollment and/or renewal periods. The 4 sections include Medicare clients, ACA clients (Affordable Care Act individuals and families), Non ACA clients (Individuals and Families who kept their nonACA grandfathered and grandmothers plans), and Employer Group clients.

**MEDICARE CLIENTS** – Open enrollment is between October 15<sup>th</sup> and December 7<sup>th</sup>. This is the time every year that you can change to any other Medicare Advantage plan or Prescription Drug Plan. In late September you should receive an Annual Notice of Change (ANOC) booklet from the insurance provider, which will compare the plan design from the present year to the upcoming year in terms of premiums, copays, etc. If you like the new proposed plan design, please call me and let me know, but you do not need to do any paperwork. It will automatically rollover into the new design for the 1<sup>st</sup> of the year. If you are not happy with the new plan design and want to make a change within the same carrier, or to a different carrier, we would need to meet during that 6 week period and complete the new application.

**ACA CLIENTS** - this applies to those of you who signed up for a new plan after December 2014. This pertains to individual and family plans. I helped some of you sign up directly with the health insurance carriers, and others through the Federal website. As you know, all of these plans are calendar year plans. The new plan designs and monthly premiums will be sent to you directly by the insurance carrier, hopefully by early October. There is an open enrollment starting November 1<sup>st</sup> of this year. If you are interested in changing your plan and/or insurance carrier, we need to make the change by December 15<sup>th</sup>, in order for the new plan to take effect January 1<sup>st</sup>.

If you do not make a change, your present plan will automatically roll over to the new rate and plan design at this time. January 31, 2016 is the last day of Open Enrollment. If you don't enroll in a 2016 plan by this time, you cannot enroll in a health insurance plan or change your health insurance coverage for 2016 unless you qualify for a Special Enrollment Period, such as loss of job based coverage, change in income, move to a new geographic location, etc. Please be sure to watch for this information, as we are expecting a very large increase with the Highmark plans and some of the other providers. Once you get your packages from the carriers, please contact me to discuss other possible options.

For those of you who signed up via the Federal website and received a subsidy over the course of this past year, the following information is VERY IMPORTANT. The Marketplace is supposed to provide you with an annual redetermination notice. **The IRS has reportedly determined that 57% of individuals who are receiving the Advanced Premium Tax Credit (APTC) have either NOT filed their taxes or NOT filed the right**

**tax form. You need to provide the IRS with the information requested to maintain your APTC.**

- **If you filed your 2014 tax return and submitted Form 8962 with your tax return, no additional action should be required.**
- **If you did not submit Form 8962 with your 2014 tax return, additional action is required.**
- **If you received Form 1095A from the Marketplace, it will contain the information you need to complete Form 8962.**
- **Go to <http://www.irs.gov/Affordable-Care-Act> to download the form or call the IRS at 1-800-829-0922 for more information on submitting Form 8962.**

**I am just passing this information along from my research. Since I am not a financial advisor, I cannot tell you anymore, but please check with the IRS or your accountant regarding the above as soon as possible.**

**NON ACA Clients**- this refers to those of you who have kept their previous individual/family health insurance plans. Certain plans through Highmark were "grandfathered". These plans include Keystone HMO and Complete Care. Also, there was one plan that was "grandmothered"- PPO Community Blue. UPMC had individual Advantage plans that you were allowed to keep. I was informed verbally that those individuals in the Keystone and Complete Care WILL be able to keep their plans for another year. Rate increases have not been released and there has been nothing I received in writing regarding this as of yet. In terms of the PPO Community Blue, and the UPMC individual Advantage plans that were issued before 2014, it is still unclear if they will proceed. I will let you know once I hear more, via email, and you should also receive something directly from the insurance carriers. Regardless of the non ACA plan that you may have, it may make sense to also get a quote for an ACA plan to compare your options. Please remember, if you were interested in making a change, you would need to do it between November 1<sup>st</sup> and December 15<sup>th</sup>, in order for the change to take place January 1, 2016. If you don't make a change by January 31, 2016, you would not be able to for 2016 unless you have a qualifying event, such as loss of job based coverage, change of geographic location, etc.

**EMPLOYER GROUP CLIENTS**- Some of you have already renewed during the course of this year, but the majority of you will be renewing December 1<sup>st</sup>. The new group renewal rates for 12/1 will hopefully be released by early September. I will contact you once I receive your renewal so we can personally discuss your options in more detail. To summarize, many of you were able to keep your non ACA group plans last year. If that was the case, you will be able to keep them once again this year, depending if you are interested based on the renewal rate. You will be receiving a renewal with the non ACA rates and a renewal with the ACA rates. For many of you, it will be very obvious that the non ACA rates are significantly lower; however, that is not the case for all of you. Please remember that once you give up your non ACA group plan, you will be unable to get it back.

A few other important points to keep in mind- Due to the new ACA law, even if you have a non ACA plan, the following remains true:

Full time employee is considered 30 hours

Waiting period for health insurance coverage to start cannot exceed a total of 90 days, which means if you offer the 1<sup>st</sup> of the month, the longest time is the 1<sup>st</sup> of the month following 60 days.

An employer MAY NOT pay or reimburse an employee for individual health insurance. (This does not pertain to group plans). If you are in this situation, please consult with your accountant. I believe that you can offer them more money in their pay, but it can't be targeted for health insurance and it will be subject to taxes. Again, I am not a financial advisor, so please direct questions regarding this matter to your accountant.

Visit my updated website at  
[www.bluepeakinsurance.com](http://www.bluepeakinsurance.com)



**\*\*If you would rather receive the Newsletters via email, please let me know.**

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