

Health Reform & You

Healthcare Reform changes already in force:

No more pre-existing condition limits for dependent children under the age of 19.

Your insurance coverage for healthcare cannot be canceled by the insurance company for health reasons.

You can keep covering your dependents until they reach age 26.*

Your health insurance coverage no longer has a lifetime benefit limit.

Many kinds of preventive care no longer have co-pays or deductibles to encourage you to use these preventive health care benefits.



Women's preventive care has been expanded to include:

- Well Woman visits, mammograms and pap smears
- Counseling and screenings for: all FDA-approved contraception methods, domestic violence

Summary of Benefits Coverage (SBC) will be provided by insurance carriers to make your benefits easier to understand.

Employers begin reporting cost of employer-sponsored group health plan coverage on your W-2 (for IRS informational purposes only).



You must now get a prescription in order to claim over-the-counter items for reimbursement from a Medical Flexible Spending Account (FSA). (Diabetic supplies are an exception.)

Healthcare Reform changes starting this year:

The Medical Expense FSA contribution limit is lowered to \$2,500 per year.



In order to claim medical deductions on your tax return, your total expenses must now exceed 10% of your adjusted gross income. This is an increase from 7.5% in prior years.



You will receive a notice later this year from Monroe County PS explaining the new health care exchanges that will go into effect in 2014**

Healthcare Reform changes in 2014 and after:



Employers with at least 50 full-time employees or more must provide health insurance or pay a penalty.

Pre-existing exclusions are lifted for all health insurance participants (not just children).

Financial assistance will become available for low-income households.

Healthcare exchanges are scheduled to begin operating, giving small business and individuals a marketplace to purchase health insurance.



Required to provide coverage that meets minimal essential guidelines and cannot exceed 9.5% of an employee's income for single coverage.



Beginning in 2014, a "shared responsibility penalty" begins to take effect. The shared responsibility rules provide that a person who does not carry health insurance will be assessed a tax penalty. When you elect health coverage for yourself and your family through a School Board-sponsored healthcare plan, no penalty will be assessed.

Tax credits will be available to those that qualify.

Tax will apply to high-cost plans, known as "Cadillac" plans and not to plans offering rich benefits.

* Ages 26-30 must meet certain criteria.

** The law requires that this notice be distributed to all employees, even though it may not affect Monroe County PS benefits.