
Health Insurance Reform Update

Major reforms in health insurance start soon. Connecticut plans to offer health insurance through its individual exchange by October 1, 2013. Individuals will have until March 1, 2014, to enroll in the individual exchange. Beginning in 2014, Connecticut's state insurance exchanges will serve primarily individuals buying insurance on their own and small businesses with up to 50 employees.

Insurance coverage will still be available in the private insurance marketplace. In fact, the private insurance marketplace will likely provide a far greater array of choices for consumers.

Individuals may be eligible for a subsidy if they purchase their insurance in the individual exchange. To qualify for the subsidy, an individual must not be able to get affordable coverage from their employer and have income below \$44,600 for single coverage and \$92,300 for family coverage. An employer's plan is considered unaffordable if the employee's required contribution toward the cost of self-only coverage is greater than 9.5% of his or her household adjusted gross income. Workers who qualify for the subsidy will claim it on their income tax return.

The Affordable Care Act does not require employers to provide health benefits or affordable coverage. It only imposes penalties on employers with 50 or more full-time equivalent employees.

Starting in 2014, each individual must have minimum essential health coverage, qualify for an exemption, or make a payment when filing his or her federal income tax return. Nine exemptions including hardship and inability to afford coverage may apply.

See the CBIA Healthcare Resource Center for more information on the upcoming changes and the latest developments in health care reform in Connecticut.

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