

Health Care Reform Overview

Health Care Law Online Resources

Health Care Coverage through the Marketplace	healthcare.gov
Health Coverage and Taxes, Benefits, and Responsibilities.....	irs.gov/aca
Consumer Assistance for Employees	askebsa.dol.gov
Small Business Resources	sba.gov/healthcare
Legal Guidance—Labor Provisions.....	dol.gov/ebsa/healthreform
U.S. Government Business Portal.....	business.usa.gov/healthcare

Facts About the Requirement to Have Health Insurance

Beginning in 2014, every U.S. citizen and resident alien must have health insurance (minimum essential coverage). Failure to have insurance will result in a penalty (an additional tax) to be paid when filing the 2014 tax return. Certain individuals may be exempt from this requirement, such as income below the filing

requirement, coverage is unaffordable, or the person suffered a hardship making it difficult to obtain coverage. If an employer does not provide health insurance coverage, individuals can obtain coverage through the Health Insurance Marketplace. Visit www.healthcare.gov for links to the Marketplace in each state.

Facts About the Premium Tax Credit

Need Help Paying for Health Insurance Premiums?

If a person gets their health insurance coverage through the Health Insurance Marketplace, he or she may be eligible for the Premium Tax Credit. This tax credit can help make purchasing health insurance coverage more affordable for people with moderate incomes. The open enrollment period to purchase

health insurance coverage through the Marketplace for 2014 runs from October 1, 2013 through March 31, 2014.

The Department of Health and Human Services administers the requirements for the Marketplace and the health plans they offer. Visit www.healthcare.gov for information about coverage options, financial assistance, and the Marketplace.

The Premium Tax Credit

Eligibility. A person may be eligible for the credit if he or she meets all of the following:

- Buys health insurance through the Marketplace,
- Is ineligible for coverage through an employer or government plan,
- Is within certain income limits,
- Files a joint return, if married, and
- Cannot be claimed as a dependent by another person.

If a person is eligible for the credit, he or she can choose to:

- *Get It Now.* Have some or all of the estimated credit paid in advance directly to the insurance company to lower what is paid out-of-pocket for the monthly premiums during 2014, or
- *Get It Later.* Wait to get the credit when filing the 2014 tax return in 2015.

Report changes in circumstances. If a person receives advance payments of the premium tax credit to help pay for insurance premiums, report changes such as income or family size to the marketplace when they happen in 2014. Reporting changes will make sure the person gets the correct amount of the advanced credit. Receiving too much or too little in advance can affect the person's refund or balance due when filing the 2014 tax return in 2015.

Claim the credit. Whether choosing to get the credit now or later, a person must claim it by filing a federal income tax return.

When filing the 2014 tax return in 2015, subtract the total of any advance payments received during the year from the amount of the premium tax credit calculated on the tax return. This may affect the tax refund or balance due. If a person is entitled to more credit than has already been received, this will either increase the refund or lower the balance due.

My tax preparer has provided me with information about the requirement to have health insurance, financial assistance available, and sources where I can obtain additional information.

Taxpayer's Name (printed)

Spouse's Name (printed)

Signature

Date

Signature

Date