

The Affordable Care Act

What it means for you

Dr. Diane Cleverley, PhD
Founder, PHI



What is the Affordable Care Act?

- Also known as the “Obamacare”
- Many provisions, including creation of a “Health Insurance Marketplace” that came into effect on October, 2013
- Mandates that all US Citizens should have health insurance
- Easier said than done

<http://www.hhs.gov/healthcare/facts/timeline/timeline-text.html>



Why did we need it?

50 million people in 2010 were uninsured

- These included
 - Unemployed w/out COBRA
 - Small business employees
 - **Part-time employees (young adults 19-25)**
 - Pre-existing conditions
 - Illegal immigrants/homeless

How can we do it?

- General idea from the administration:
 - Need to preserve “free market”
 - Need some government control
 - Creation of “Health Insurance Marketplace”
- Managed Care Organizations would bid to enter the marketplace and offer different levels of product (bronze, silver, gold, platinum)

What are the requirements?

- The insurance must meet the following 10 Essential coverage requirements:
 - including:
 - Preventive, well and chronic disease management
 - Mental health/substance including “talk therapy”
 - Pediatric dental and vision
- Can cover your child up to age 26
- Pre-existing conditions **DO NOT** limit coverage
 - No cap on coverage/ \$6,350 (single) or \$12,700 (family) oop limits



What if I still can't afford it?

- Sliding scale reimbursement
 - Basically, the Managed Care Organization will still get high premium
 - You will get reimbursed according to your income (AGI)
- Raised Medicaid eligibility to 133% FPL
 - Cutoff \$31,321.50 AGI/family of 4
 - 13 million non-elderly people will now qualify for Medicaid

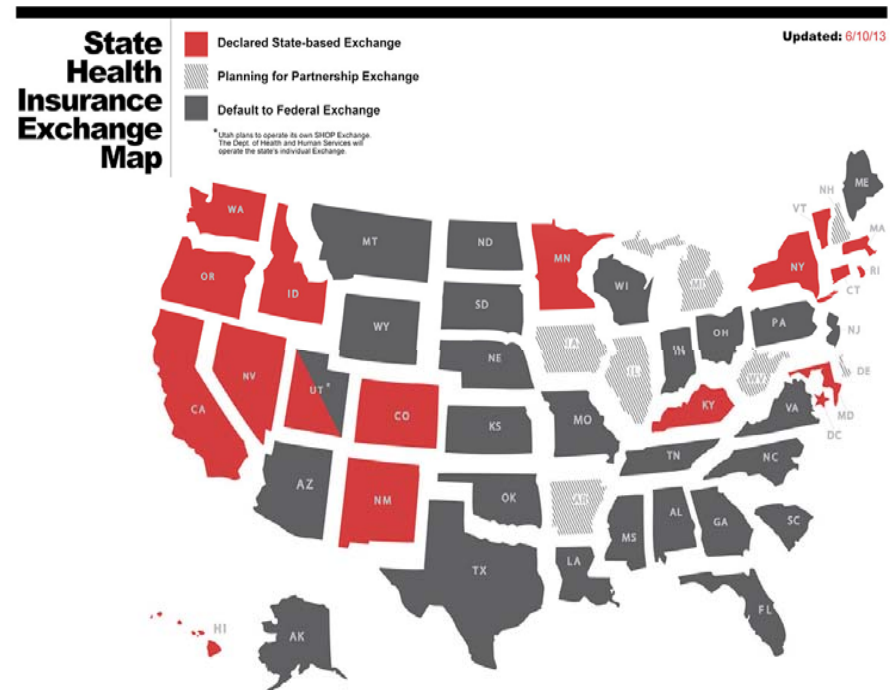
<http://www.usatoday.com/story/news/nation/2013/11/06/new-medicaid-enrollment-healthcare/3453929/>

<http://www.census.gov/compendia/statab/2012/tables/12s0694.pdf>



Where do I sign up?

- 32 states are under healthcare.gov
 - Includes NJ, PA, and Florida
- 19 states (and one district) use their own website
 - Includes NY, California and Mass
- American Samoa, Guam, Puerto Rico, Virgin Islands are not eligible for the Marketplace



<http://obamacarefacts.com/state-health-insurance-exchange.php>



How does it work?

- Enroll on Healthcare.gov or your alternate state website
- Deadline Extended until March, 2014
- Premiums may be higher than employer sponsored plans; some benefits may be better
- Networks may be limited, so do your research before signing up to make sure your favorite doctor and hospital is still in the plan you pick

<http://obamacarefacts.com/state-health-insurance-exchange.php>



How to enroll?



<http://obamacarefacts.com/state-health-insurance-exchange.php>



What if I don't want health insurance?

- Civil tax will be assessed per month each year you don't carry insurance
- Deducted from your tax refund
- 2014 penalty is low:
 - For the year, greater of:
 - \$95 or 1% of your AGI (\$500 for \$50,000)
- Tax rises each year:
 - 2016: \$695 or 2.5% of your income (\$1,250)

December 28, 2012 Treasury/IRS release notice



The End!

- Please enroll
- Please practice preventive and well medicine
- Please care for chronic conditions
- Please remember, you deserve to be Well Treated and Treated Well!
- Any questions?
 - Email me @ personalhealth4U@gmail.com

