

New Health Insurance Marketplace Coverage Options and Your Health Coverage

When key parts of the health care law take effect in 2014, there will be a new way to buy health insurance: the **Health Insurance Marketplace**. To assist you as you evaluate options for you and your family, this notice provides some basic information about the new Marketplace.

What is the Health Insurance Marketplace?

The Marketplace is designed to help you find health insurance that meets your needs and fits your budget. The Marketplace offers "one-stop shopping" to find and compare private health insurance options. You may also be eligible for a new kind of tax credit that lowers your monthly premium right away. Open enrollment for health insurance coverage through the Marketplace begins in October 2013 for coverage starting as early as Jan. 1, 2014.

Can I Save Money on my Health Insurance Premiums in the Marketplace?

You may qualify to save money and lower your monthly premium, but only if your employer does not offer coverage, or offers coverage that doesn't meet certain standards. The savings on your premium that you're eligible for depends on your household income.

Does Employer Health Coverage Affect Eligibility for Premium Savings through the Marketplace?

Yes. If you have an offer of health coverage from your employer that meets certain standards, you will not be eligible for a tax credit through the Marketplace and may wish to enroll in your employer's health plan. However, you may be eligible for a tax credit that lowers your monthly premium or a reduction in certain cost-sharing if your employer does not offer coverage to you at all or does not offer coverage that meets certain standards.

If the cost of a plan from your employer that would cover you (and not any other members of your family) is more than 9.5 percent of your household income for the year, or if the coverage your employer provides does not meet the "minimum value" standard set by the Affordable Care Act, you may be eligible for a tax credit. (An employer-sponsored health plan meets the "minimum value standard" if the plan's share of the total allowed benefit costs covered by the plan is no less than 60 percent of such costs.)

Note: If you purchase a health plan through the Marketplace instead of accepting health coverage offered by your employer, then you may lose the employer contribution (if any) to the employer-offered coverage. Also, this employer contribution—as well as your employee contribution to employer-offered coverage—is often excluded from income for federal and state income tax purposes. Your payments for coverage through the Marketplace are made on an after-tax basis.

How Can I Get More Information?

For more information about your coverage offered by your employer, please check your summary plan description or contact *The City of Albany, Administrative Services (Personnel Office)* at (518) 434-5284.

The Marketplace can help you evaluate your coverage options, including your eligibility for coverage through the Marketplace and its cost. Please visit **HealthCare.gov** for more information, as well as an online application for health insurance coverage and contact information for a Health Insurance Marketplace in your area.

Employee Name (Print)

Date

Employee Signature

HEALTH CARE REFORM MARKETPLACE

HOW IT AFFECTS YOU

In 2014, the health care reform law creates a new type of online marketplace for purchasing health insurance coverage. This marketplace is referred to as a Health Insurance Marketplace, or an Exchange.

You are not required to purchase insurance coverage through the Marketplace. The City of Albany is continuing to offer high quality health coverage to you and your family. Our health plans provide more than the minimum amount of health care services the law requires and they are considered affordable under Health Care Reform.

The City is required to provide this notice to help you understand your health insurance coverage options that will be available to you starting in 2014. Beginning in October 2013, each state must offer a public health insurance Marketplace – or a public “Exchange”. An Exchange is an organized Marketplace where individuals can shop for and buy health insurance based on their specific budget and health care needs.

The Marketplaces will mainly serve people that do not have access to coverage through their employer.

If you are eligible for coverage through the City – or another employer sponsored plan available through your spouse, domestic partner or parents – this will likely be your most cost effective option.

The availability of coverage through the Marketplace does not affect your eligibility for coverage through the City's health plans. Information on our health plan coverage for 2014 will be provided in connection with the upcoming open enrollment period. Please contact *The City of Albany, Administrative Services (Personnel Office)* at (518) 434-5284 for additional information on the plan's coverage.

More information on the health care reform law and the Marketplaces is available at www.healthcare.gov.

(See reverse side)