

# Navigating the Affordable Care Act



LEGACY CAPITAL GROUP

Wealth Management | Life Insurance | Corporate Benefits

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# HOW MUCH DO YOU KNOW ABOUT THE Affordable Care Act?



**40%** EXPECT HEALTH CARE REFORM TO HAVE A MAJOR EFFECT ON THEIR LIVES

**49%** SAY THEY ARE NOT TOO OR NOT AT ALL KNOWLEDGEABLE

**90%** DON'T KNOW WHEN THE NEW HEALTH INSURANCE EXCHANGES WILL OPEN

LET'S GO OVER SOME OF THE HIGHLIGHTS ...

## Highlights of the **Affordable Care Act** Changes since 2010...

For more detailed information about the health care reform law, visit [www.healthcare.gov](http://www.healthcare.gov)



- **Children may stay on their parent's policies until age 26.**
- **Individual** and group health **plans may not impose lifetime limits** on benefits payable for **essential health benefits**.
- **Recission of coverage is prohibited** except for fraud or intentional misrepresentation of a material fact.
- **No denial of coverage or claims due to pre-existing conditions for children up to age 19.**
- As of March 23, 2010 **policies must cover the full cost of certain preventive services** (when delivered by network providers), as recommended by the U.S. Preventive Services Task Force, including preventive services for adults, women and children.

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- Health plans must annually report their Medical Loss Ratio or “MLR” which is the percentage of premium dollars spent on health care services (benefits) and quality improvement. **If the MLR is less than 80% for plans in the individual and small group market the carrier must provide a rebate to the members.** The MLR for plans in the large group market is 85%.

# Highlights of the **Affordable Care Act** Beginning October 2013...

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- **Individuals** will have new coverage options and **can purchase private health insurance on state-based insurance exchanges** (online market places) that is administered by a governmental agency or non-profit organization.
- **Open enrollment begins on the Health Insurance Marketplace** (state-based insurance exchanges) **in October 2013**, for coverage beginning January 1, 2014. The initial open enrollment ends in March 2014.

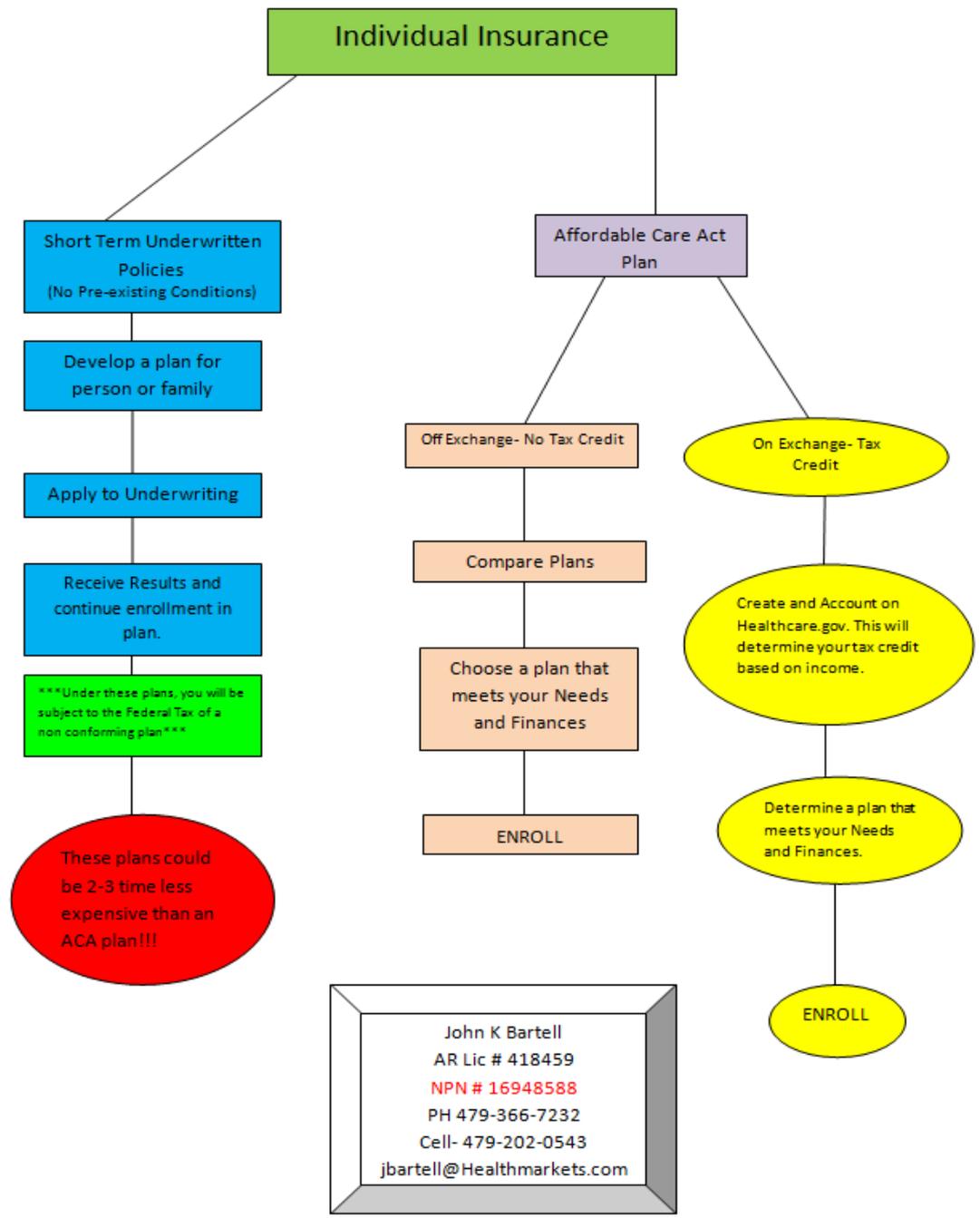
# Highlights of the **Affordable Care Act** Beginning January 2014...

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- The **individual mandate** requires almost **everyone to have coverage or pay a penalty**, which will be enforced by the IRS.
- **Insurer must accept everyone who applies for coverage during the enrollment periods.** This is commonly referred to as “guarantee issue.”
- Health plans **cannot impose pre-existing condition exclusions** (for any person, of any age).
- Annual **limits on essential health benefits are prohibited.**
- Health insurance companies **cannot base premiums on health status, claims experience or gender.**
- **Cost sharing** imposed under health plans is initially **limited to current health savings account (HSA) amounts.**

You Still Have  
Options!



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# Steps to take before March 31st

- Review your policies with an agent
- Limit Out of Pocket Exposure with Health Insurance, Supplemental, and Life Insurance
- Will your current policies be valid for the upcoming years?
- Match your policy to your Health Lifestyle

# Help isn't far away!

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Making Health Insurance Affordable



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