FINDING RETIREMENT PLAN OPPORTUNITIES IN THE

 Affordable Care Act

Health is the biggest issue facing employers. If you are not asking employers about their health plan changes, you may be missing an opportunity to grow your retirement business.
Limitation on Maximum Service Eligibility Waiting Periods
For plan years beginning on or after 1/1/2014, employer-sponsored health plans may not impose any waiting period exceeding 90 days.

Wellness Rewards Increased to 30%
Plan years beginning on or after 1/1/2014. Could be sooner than 1/1/2014.

Dependent Coverage Exception Expires for Grandfathered Plans
Pre-Existing Condition Exclusion Elimination for All Participants

Reporting of Employer Health Insurance Coverage to Employees
Automatic Enrollment in Group Health Plan
 Applies to employers with more than 200 full-time employees. Delayed effective date upon further guidance from the DOL.

Individual Mandate
Individuals must have minimum essential health coverage or risk tax penalty exposure.

Public Exchange Option
Federally supervised, state-operated virtual marketplaces where individuals and qualified employers can shop for health coverage.

Affordable Coverage
Employer's contribution to major medical premium in an employer-sponsored plan must be such that the maximum premium paid by an employee for single-only coverage is < 9.5% of the employee's adjusted gross household income.

Employer Mandate
Employers with more than 50 full-time equivalent employees must offer full-time employees and their dependents health coverage that is affordable and meets minimum value standard or risk tax penalty exposure.

Minimum Value Coverage
Plan's share of the total allowed cost of benefits provided under the plan must be at least 60% of such costs.