

New Health Insurance Marketplace Notice

Pursuant to the Affordable Care Act, regardless of whether you have health coverage, we are required to send you this notice regarding the new Health Insurance Marketplace, otherwise known as the Exchange. It is important for you to understand that if **you have health coverage under the New York State Teamsters Council Health & Hospital Fund, you are not required to purchase other health insurance coverage, through the Marketplace or otherwise and there is nothing that you have to do to comply with the Affordable Care Act. The New York State Teamsters Council Health & Hospital Fund provides high quality comprehensive coverage to its participants and their families.**

The Marketplace is designed to help individuals without health coverage (and individuals who are eligible for coverage that does not meet certain standards) find health insurance that meets their needs and fits their budget. For those who do not otherwise have coverage, the Marketplace can help individuals evaluate and compare health coverage options, including eligibility for coverage through the Marketplace and its cost. We are required to advise you that open enrollment for health insurance coverage through the Marketplace begins in October 2013 for coverage starting January 1, 2014.

Those who purchase a qualified health care option through the Marketplace may be eligible for a premium tax credit that lowers their monthly premium. However, if a person has an offer of health coverage through their employer that meets certain standards, the person will not be eligible for a tax credit through the Marketplace. Specifically, if the cost of a plan from an employer that would cover the employee (and not any other members of the person's family) does not exceed 9.5% of the person's household income for the year, and if the coverage meets the "minimum value" standard set by the Affordable Care Act, that person will not be eligible for any tax credit to purchase coverage through the Marketplace.¹ An individual may still be eligible for a premium discount through the Marketplace even if the employer intends the coverage to be affordable. Your coverage under the New York State Teamsters Council Health & Hospital Fund meets the minimum value standard and is intended to be affordable.

Note: If an individual purchases a health plan through the Marketplace instead of accepting health coverage offered through the individual's employer, then the employer contribution – as well as the individual's contribution, if any, to employer-offered coverage – is often excluded from income for Federal and State income tax purposes. Payments for coverage through the Marketplace are made on an after-tax basis.

¹ 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.

For more information about the Marketplace, including eligibility and coverage options, you may visit [HealthCare.gov](https://www.healthcare.gov).

Remember, since you are a participant in the New York State Teamsters Council Health & Hospital Fund, there is nothing that you need to do to comply with the Affordable Care Act. This notice is for informational purposes only.