

“Healthcare”

By Erica Potts

What’s next?

An Update on the Tax Reform Bill & Open Enrollment Ended...

At the end of December, the U.S House and Senate passed the “tax reform” bill and the President has signed it into law. This bill will eliminate the Affordable Care Acts individual mandate beginning in 2019. By taking away the individual mandate, individuals will no longer have to pay a tax penalty if they do not have health care coverage in **2019**.

The ACA individual mandate will still be in place for all of 2018, which means that if you did not sign up for a policy beginning January 1st and you are not joining a group policy during the course of the year you will be subject to the “individual mandate penalty” for 2018. The amount of this penalty has not been published as of yet. For 2017 the penalty is \$695 for each person on your tax return who isn’t covered (\$347.50 per child), or 2.5% of your household income, whichever is more. This fee applies to 3 or more consecutive months of not being covered.

If you did sign up for your 2018 coverage during open enrollment, I encourage you to phone your carrier and make your January premium payment ASAP. Don’t wait for the carrier to forward you your first month’s statement, as all carriers instructed clients to make their first month’s premium payment by the first of January in order to effectuate your policy. If you lost your carriers 1-800 number then please contact me at 406-752-3168 to get the phone number.

Coverage reminders:

As most, if not all of you know, getting an insurance policy this time of the year is not going to happen unless you are an employer interested in providing coverage for you and your employees or you have a situation that is called a Special Enrollment Period (SEP). Situations that may qualify you are: divorce, marriage, birth, adoption, permanent move, error by Federal Marketplace, or loss of employer coverage. The next open enrollment has been scheduled for November 1st through December 15th 2018.

Please feel free to contact me at the MLA office (406-752-3168) or at erica@logging.org for any questions!