

From the desk of Mary Latimore,  Licensed Life/Health agent certified with Healthcare.gov.

Obamacare open enrollment 2015 starts on November 15, 2014. – Are you ready for coverage? Call me at 595-8156. I can help you make sure you get good pricing with the health premium credit available to you when you enroll. Sign up at [www.alabama-tax-diva.com](http://www.alabama-tax-diva.com) to receive reminders before important coverage deadlines, as well as notifications when new prices and plans for 2015 are available.

#### WHAT INFORMATION DO I NEED WHEN APPLYING FOR HEALTH COVERAGE ONLINE?

- Last year's tax information for you and your family.
- Projected incomes for this year.
- Medical history.
- Social Security Numbers (or document numbers for legal immigrants).
- Employer and income information for every member of your household who needs coverage.
- Policy numbers for any current health insurance plans covering members of your household.
- A completed Employer Coverage Tool for every job-based plan you or someone in your household is eligible for. (You'll need to fill out this form even for coverage you're eligible for but don't enroll in.)
- Have with you any other important information that could affect your health insurance premium or coverage options.

#### WHAT IS THE DIFFERENCE BETWEEN THE PLANS OFFERED IN THE MARKETPLACE?

The Marketplace offers:



##### Bronze Plans

**This is the lowest cost plan available.**

It has the lowest premiums and the lowest actuarial value. The actuarial value of a bronze plan is 60%. This means that 60% of medical costs are paid for by the insurance company, leaving the other 40% to be paid by you.



##### Silver Plans

**This is the second lowest cost plan.**

It has an actuarial value of 70%. This means that 70% of medical costs are paid for by the insurance company, leaving the other 30% to be paid by you.



##### Gold Plans

**This is the second most expensive plan.**

It has an actuarial value of 80%. This means that 80% of medical costs are paid for by the insurance company, leaving the other 20% to be paid by you.



##### Platinum Plans

**This is the plan with the highest premiums.**

The Platinum plan has an actuarial value of 90%. This means that 90% of medical costs are paid for by the insurance company, leaving the other 10% to be paid by you.

#### THE PENALTY YOU PAY IF YOU DON'T HAVE HEALTH COVERAGE

If you don't have health coverage in 2014, you may have to pay a penalty. You also have to pay for all of your health care. The penalty is sometimes called the "penalty," "fee", "fine," "individual responsibility payment," or "individual mandate."

##### Important. The fee in 2014 and beyond.

The penalty in 2014 is calculated one of 2 ways. If you or your dependents don't have insurance that qualifies as [minimum essential coverage](#) you'll pay whichever of these amounts is higher:

- **1% of your yearly household income.** (Only the amount of income above the tax filing threshold, \$10,150 for an individual, is used to calculate the penalty.) The maximum penalty is the national average premium for a bronze plan.
- **\$95 per person for the year (\$47.50 per child under 18).** The maximum penalty per family using this method is \$285.

The way the penalty is calculated, a single adult with household income below \$19,650 would pay the \$95 flat rate. A single adult with household income above \$19,650 would pay an amount based on the 1% rate. (If income is below \$10,150, no penalty is owed.)

The penalty increases every year. In 2015 it's 2% of income or \$325 per person. In 2016 and later years it's 2.5% of income or \$695 per person. After that it's adjusted for inflation.

If you're uninsured for just part of the year, 1/12 of the yearly penalty applies to each month you're uninsured. If you're uninsured for less than 3 months, you don't have to make a payment.

You'll pay the fee on your 2014 federal income tax return. Most people will file this return in 2015.

