



The Affordable Care Act has been in full swing since its official roll out in 2014, yet many Americans are still in limbo when it comes to understanding exactly what it is, what it means to be covered on a Marketplace policy, and what the tax implications of having, or not having, health insurance coverage are. It is our hope that through our Health Insurance Advising service, we can help navigate our clients through and to the best health insurance coverage option. Here are a few need to know points about The Affordable Care Act broken down into three major sections of understanding:

### **Insurance Standards Reform**

1. The Affordable Care Act (Obamacare) does not create insurance coverage for people- it regulates it. The main goal of The ACA was to make health insurance more effective, affordable, and available to all Americans.
2. Young adults can now stay on their parent's health insurance plans until the age of 26.
3. Health insurance companies can no longer deny coverage to patients with pre-existing conditions.

### **Patient Guarantees**

1. Essential Health Benefits or a set of 10 categories of "essential for life" health care services are now required to be covered by insurance. These essentials include services such as childbirth, colonoscopies, prescription drugs, and laboratory services & more. For a complete list, click here: [What Marketplace Health Insurance Plans Cover.](#)
2. Caps, or limits, on insurance coverage no longer exist through Marketplace insurance plans. Historically, insurance companies would cap their coverage at a certain amount for things like chemotherapy and other treatments. Now, they can't.

### **The Individual Mandate**

1. Individuals or families without health insurance coverage are now required to get coverage. The uninsured will pay a annually increasing tax penalty.
2. For those that cannot afford insurance, the Government now gives subsidies to aid the costs of coverage.

Still feeling in the dark? Give us a call and we can help! (812)478-2800

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