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## Five Healthcare Changes To Plan For In 2014

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by Rob Wilson, CEO of [Employco USA](#)



While a number of changes regarding Obama's healthcare law have already gone into effect, a number of new changes are still on the horizon at the start of January 2014. Companies can begin preparing now for how these future changes will impact both business and employees.

Preparation is key for mitigating the effects new regulations may have. To avoid fines and fees in the near future, it is best to do your research now.

Below are five healthcare changes to plan for in 2014:

### **1. State Insurance Exchanges.**

Insurance exchanges will be open to individuals and small employers (those with fewer than 101 employees). The exchange program allows for subsidies towards insurance for low-wage employees.

## **2. Employer Mandate.**

Employers will be required to offer minimum level health insurance to “substantially all” (at least 95% of) full-time employees or face a penalty. The mandate applies to employers with at least 50 full-time employees, defined as working at least 30 hours per week or 130 hours per month. With the new regulations, employers must track full-time and part-time status of employees and keep permanent tax records, as well as file annual returns with IRS to report company and employee-level information. Failure to offer coverage ends in a \$2,000 penalty per year, per employee and failure to offer affordable or minimal level coverage ends in a \$3,000 penalty per year, per employee.

## **3. Tax Credit Maximum Increase.**

Starting in 2014, the health care tax credit maximum will increase from 35 percent to 50 percent for small businesses with less than 25 employees and average annual wages less than \$50,000.

## **4. New Maximums.**

New and non-grandfathered plans will be subject to a deductible maximum of \$2,000 per individual and \$4,000 per family, out-of-pocket maximums the same as HSA-compatible plans, and coverage of routine medical costs of clinical trial patients.

Industry Tax and Temporary Reinsurance: The health insurance industry tax and temporary reinsurance program will begin, costing \$63 per person including dependents. The costs are expected to be passed on to employers through increased premiums. The reinsurance program was designed to help offset risk for high cost enrollees in the individual market.



*Rob Wilson is CEO of **Employco USA**, a human resource outsourcing company offering human resource related solutions for small to mid-sized businesses.*

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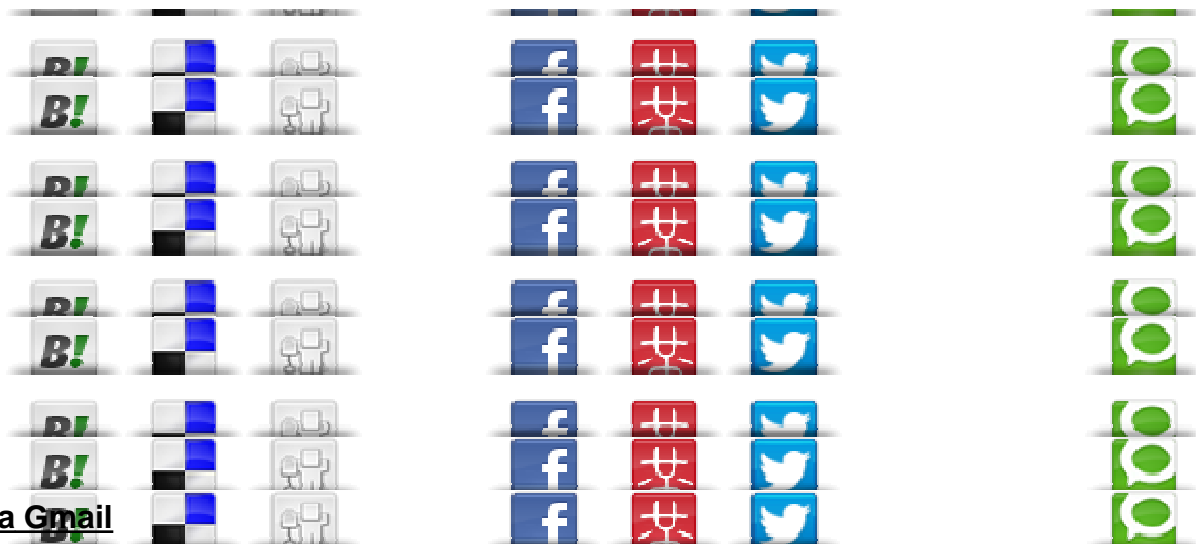
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