

New Health Insurance Marketplace Coverage Options and Your Health Coverage

June 2019

Part A: General Information

The Affordable Care Act, or health care law, contains new health insurance coverage and financial assistance options for individuals and families. When key parts of the health care law took effect in January 2014, a new way to buy health insurance was created: the Health Insurance Marketplace. To assist you as you evaluate options for you and your family, the University of Michigan is required to comply with rules under the federal Patient Protection and Affordable Care Act (ACA) and provide the enclosed notice to you with some basic information about the new Marketplace and the employment-based health coverage offered by the university.

What is the Health Insurance Marketplace?

The Marketplace is designed to help you find health insurance that meets your needs and fits your budget. The Marketplace offers a centralized way to find and compare private health insurance options. You may also be eligible for a new kind of tax credit that lowers your monthly premium right away. The first open enrollment for health insurance coverage through the Marketplace began in October 2013 for coverage starting January 1, 2014. To find out when the next Marketplace open enrollment period will be, visit www.HealthCare.gov.

Can I Save Money on my Health Insurance Premiums in the Marketplace?

You may qualify to save money and lower your monthly premium, but only if your employer does not offer coverage, or offers coverage that doesn't meet certain standards. The savings on your premium that you're eligible for depends on your household income.

Does Employer Health Coverage Affect Eligibility for Premium Savings through the Marketplace?

Yes. If you have an offer of health coverage from your employer that meets certain standards, you will not be eligible for a tax credit through the Marketplace and may wish to enroll in your employer's health plan. However, you may be eligible for a tax credit that lowers your monthly premium, or a reduction in certain cost-sharing if your employer does not offer coverage to you at all or does not offer coverage that meets certain standards. If the cost of a plan from your employer that would cover you (and not any other members of your family) is more than 9.5% of your household income for the year, or if the coverage your employer provides does not meet the "minimum value" standard set by the Affordable Care Act, you may be eligible for a tax credit.¹

Note: If you purchase a health plan through the Marketplace instead of accepting health coverage offered by your employer, then you may lose the employer contribution (if any) to the employer-offered coverage. Also, this employer contribution -as well as your employee contribution to employer-offered coverage- is often excluded from income for Federal and State income tax purposes. Your payments for coverage through the Marketplace are made on an after-tax basis.

How Can I Get More Information About the Marketplace?

- ❖ The best place to get more information or answers to your questions is www.HealthCare.gov where you can view videos, search for health care plans, and learn more. The Marketplace can help you evaluate your coverage options, including your eligibility for coverage through the Marketplace and its cost. Please visit www.HealthCare.gov for more information, including an online application for health insurance coverage and contact information for a Health Insurance Marketplace in your area.

How Can I Get More Information About Coverage Offered by the University?

If you are interested in information about coverage offered by the university, several resources are available:

- ❖ A document called a Summary of Benefits and Coverage (SBC) is intended to help individuals compare health plans, including those available through the Marketplace. To view an SBC for a plan offered by the university, and a Uniform Glossary of Terms, you may select the appropriate document from the Summary of Benefits and Coverage page by visiting: hr.umich.edu/health-plan-forms-documents
- ❖ A detailed Health Plan Comparison Chart is located at: hr.umich.edu/sites/default/files/2019-health-plan-coverage-comparison-chart.pdf The Health Plan Navigator is also an on-line tool that allows you to view side-by-side comparison charts of university plans you wish to review and is also available by visiting: hr.umich.edu/health-plan-rate-estimator
- ❖ You may also call the Shared Services Contact Center at 734-615-2000 or 866-647-7657 (toll free) to request printed copies of SBCs, detailed plan booklets and a Health Plan Comparison Chart at no charge.

Questions regarding the Marketplace? Call 1-800-318-2596, 24 hours a day, 7 days a week (TTY: 1-855-889-4325).

Part B: Information About Health Coverage Offered by the University

This section contains information about health coverage offered by the university. If you decide to complete an application for coverage in the Marketplace, you will be asked to provide this information. The information provided in the box below is numbered to correspond to the Marketplace application.

3. Employer name The Regents of the University of Michigan		4. Employer Identification Number (EIN) 38-6006309
5. Employer address 3003 South State Street - Wolverine Tower Low Rise G405		6. Employer phone number 734-615-2000 or 866-647-7657 (toll free)
7. City Ann Arbor	8. State MI	9. Zip code 48109-1278
10. Who can we contact about employee health coverage at this job? Shared Services Contact Center		
11. Phone number (if different from above)		12. Email address UHRExchange@umich.edu

Here is some basic information about health coverage offered by the university:

- As your employer, we offer a health plan to:
 - All employees.
 - Some employees. For a description of those employees eligible for a health plan, please visit the Benefits Eligibility page on the University Human Resources website at hr.umich.edu/benefits-eligibility. You may also call the Shared Services Contact Center at 734-615-2000 or 866-647-7657 (toll free) to request a printed copy of the benefits eligibility chart at no charge.
 - With respect to dependents:
 - We do not offer coverage.
 - We do offer coverage. For a description of those dependents eligible for coverage, please visit the Dependent Benefits Eligibility page on the University Human Resources website at hr.umich.edu/eligible-dependents. You may also call the Shared Services Contact Center at 734-615-2000 or 866-647-7657 (toll free) to request a printed copy of the dependent benefits eligibility chart at no charge.
 - If checked, this coverage meets the minimum value standard, and the cost of this coverage to you is intended to be affordable, based on employee wages.
- ** Even if your employer intends your coverage to be affordable, you may still be eligible for a premium discount through the Marketplace. The Marketplace will use your household income, along with other factors, to determine whether you may be eligible for a premium discount. If, for example, your wages vary from week to week (perhaps you are an hourly employee or you work on a commission basis), if you are newly employed mid-year, or if you have other income losses, you may still qualify for a premium discount.

If you decide to shop for coverage in the Marketplace, www.healthcare.gov will guide you through the process. If you have questions along the way about the Marketplace, call 1-800-318-2596, 24 hours a day, 7 days a week. (TTY: 1-855-889-4325). Callers can get information in multiple languages.