

FINAL COUNTDOWN



Obamacare future up in air as enrollment deadline nears

BY JORDAN GALLOWAY
NEW YORK DAILY NEWS

On Jan. 20, Donald Trump will be sworn into office as the 45th President of the United States. While the inauguration will finally bring one of the most contentious election cycles in recent history to an end, there are still plenty of questions as to what the future holds under the Trump administration.

One of the biggest among them is how it will impact the Affordable Care Act (ACA), a cornerstone of Barack Obama's presidency and the program through which 22 million Americans currently receive health care coverage.

The incoming administration has made it clear that repealing ACA, better known as Obamacare, is a top priority. What it will be replaced with is not as transparent

at this point. For now, anyone looking to shore up their health insurance under ACA for the year ahead must act quickly. The deadline for enrollment is Jan. 31.

The Affordable Care Act has brought the country's uninsured rate to its lowest point in 50 years, according to the U.S. Department of Health & Human Services (HHS). So despite the uncertainty of the program's future, health care policy experts see it as a part of Obamacare's lasting legacy.

"I think that's the biggest impact," says Karen Pollitz, a senior fellow at the Kaiser Family Foundation. "We've covered [22] million more people."

The ACA has made health insurance more accessible than ever, but critics of the program have

balked at its ability to make it more "affordable," citing spikes in premiums — the main factor beneficiaries consider when picking a plan — as a weakness.

Late last year as open enrollment got underway, the HHS announced that, on average, premium rates for plans in the federal marketplace would increase by 22% for 2017. New York State, which operates its own marketplace, New York State of Health, announced its plans' premium rates would rise by an average of 16.6% for individuals and 8.3% for small businesses.

Before the double-digit price hikes have you hyperventilating, it's worth noting that despite the increase in New York State, premium rates are still 55% less than they were before the state marketplace was established.

Premium rates alone are not enough to determine the true cost of your health coverage, as cost sharing reductions like tax credits can help reduce

out-of-pocket expenses for those who are eligible.

Eric Gascho, vice president of Government Affairs for the National Health Council, says the most important thing people can do when enrolling in a plan is to understand that subsidies exist, and they should be aware of what they need to do to be eligible to receive them.

"It's worth taking a look to see what's out there," says Gascho, who advises using a financial aid calculator that can be accessed online at either healthcare.gov or nystateofhealth.ny.gov.

Those who take the time to explore what subsidies are available to them could find the process rewarding. On average, Americans received \$272 per month in premium tax credits in 2015, according to the HHS.

Eligibility for a premium tax credit kicks in if your annual income is between 200% to 400% of the federal poverty level. In New York, if your household income is at or below 400% of the federal poverty level, you should consider enrolling in the state's Essential Plan, which caps its premiums at \$20 per month for beneficiaries. Depending on your income, you could pay no monthly premium at all for coverage.

Essential Plans cover the same essential benefits as all health plans under the Affordable Care Act, with the additional benefit of having no deductible and free preventative care services.

There are plenty of questions to consider when picking an insurance plan, such as how much you can afford to pay out of pocket for your coverage, how much health care you'll potentially require in the year ahead, and whether you're having a baby or need to schedule a surgery. All these factors can play a role in determining the right plan for you.

For those who need help navigating the enrollment process, both Pollitz and Gascho recommend reaching out to in-person assisters or certified application counselors for help. More information about assistance options in your area can be at healthcare.gov or nystateofhealth.ny.gov. Both sites also feature tools to help you navigate the enrollment process on your own.



BY JORDAN GALLOWAY
Once you make the choice to sign up for health coverage through the Affordable Care Act, it's time to consider your options.

Every plan in the marketplace offers enrollees the same 10 essential health benefits under the ACA, but how insurance providers split the costs between themselves and their beneficiaries depends on the category of coverage you choose.

Because coverage categories are labeled as bronze, silver, gold or platinum, they've become commonly known as the metal tiers.

Each tier distinguishes a different cost-sharing split – how much you pay out of pocket versus how much your insurance provider pays for your health care. In general, this split is broken down as follows:

- Bronze: beneficiary pays 40%, provider pays 60%;
- Silver: beneficiary pays 30%, provider pays 70%;
- Gold: beneficiary pays 20%, provider pays 80%;
- Platinum: beneficiary pays 10%, provider pays 90%.

Your share of the costs for your health care typically goes down as you move up the metal tiers. However, when your cost share goes down, your premium goes up.

“The main difference between the metal tiers is the cost sharing,” says Karen Pollitz, a senior fellow at the Kaiser Family Foundation.

GET IT IN TIER

Finding best plan is key



“All plans will cover the same basic benefit categories. They’ll all cover hospitalization, all have a drug benefit, and all cover maternity care, mental health and doctor visits.”

There is also a fifth health plan category called catastrophic, which offers low monthly premiums. The trade-off, however, is a high deductible of \$6,850.

As the name implies, this category is really more worst-case scenario coverage in the event of serious illness or injury, as enrollees will be responsible for paying most of their routine medical expenses out of pocket.

Only those under 30 years old or a hardship exemption can sign up for catastrophic coverage.

It’s hard to guess how much health care you’ll need a year in advance. But if you have a chronic condition or anticipate a life event like a pregnancy taking place in 2017, those are factors to consider when picking a coverage category.

Something else to consider is whether you’re eligible for a cost-sharing reduction. Depending on your income, you might be eligible for discounts that can lower your out-of-pocket expenses like deductibles, co-payments and co-insurance.

The maximum amount you could be required to pay in a given year is also lowered if you qualify for these cost-sharing reductions, which are sometimes referred to as extra savings.

“If you have a modest income, pay special attention to the silver tier,” says Pollitz. “You will only find those cost-sharing subsidies in that tier.”

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GUIDE TO **OBAMACARE II**

Talking SHOP

How marketplace takes care of business

BY JORDAN GALLOWAY

While most individuals are only able to sign up for health insurance through the Affordable Care Act during its annual open enrollment period, small-business owners can sign up year-round for group coverage through the Small Business Health Options Program (SHOP).

A SHOP marketplace (known as the Small Business Marketplace in New York State) offers insurance plans in the same metal tiers as an individual marketplace.

The entire process – from choosing and applying for plans, managing your coverage and paying your premiums – can be completed online at nystateofhealth.ny.gov (healthcare.gov for employers outside New York State).

The main goal of a SHOP marketplace is to offer small-business owners more options and flexibility in selecting insurance. Through SHOP, employers can choose to offer their workers a single plan or several. They can also opt to offer either health insurance or dental insurance on their own, as well as a combination of the two.

“One advantage of the marketplace is that its one-stop

shopping aspect can make some of those side-by-side comparisons easier,” says Eric Gascho, vice president of Government Affairs for the National Health Council. “It’s going to depend on the business. For some, the marketplace is going to be better. For (others), going through a broker might be,” he adds.

Most small-business owners still prefer to use a broker rather than go through the marketplace, Karen Pollitz of the Kaiser Family Foundation says. But the two options don’t need to be mutually exclusive. You can still work with a broker or agent in SHOP, either your current one or one registered through the marketplace.

If you’re not already working with a broker, “it’s worth taking a look to see what’s out there without having to pay a broker’s fee,” Gascho says.

In order to enroll in the Small Business Marketplace in New York, you must employ 100 or fewer full-time employees; have a physical business address in New York State; have at least one common-law employee enrolled in coverage; offer the plan to all employees who work 30 hours or more per week, and be eligible to purchase insurance on behalf of the business and its employees.



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Ready to choose?

Here are questions to consider before you enroll.

1 What’s your budget?

Put a budget in place before picking a plan that takes into account how much you can afford to pay for group coverage.

2 Do you plan to cover dependents?

Employers are required to offer health insurance to all of their full-time employees, but they can also opt to offer coverage to their dependents, too.

3 What coverage do your employees need?

Figuring out what types of health care coverage your employees are looking for will help you make a decision about what coverage you should offer.

4 What plans are available in your area?

Take time to preview local plans at healthcare.gov/see-plans/#/small-business, or nystateofhealth.ny.gov.

5 Do you need help?

You can get help navigating the enrollment process from licensed agents and brokers registered through the SHOP Marketplace at no additional cost.

6 Are you eligible for a tax credit?

Depending on your business, you might qualify for a Small Business Health Care Tax Credit, which you can claim when you file your tax return. To find out if you’re eligible, use the Tax Credit Estimator at healthcare.gov.

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