



Confused about Health Insurance Rules in 2014?

There are different rules for individual/family health insurance policies and small group business health insurance policies in 2014. As the health insurance affinity partner for members of ED Market, we would like to provide members with a clarification.

Individual/Family Health Insurance Policies

Health insurance policies were available during the annual open enrollment periods which ended on March 31st. However, beginning April 1st through December 31st, a special open enrollment period begins which allows members who experience a qualifying event to enroll in a new health insurance plan or make changes to an existing one. Members will have up to 60 days from the date of the qualifying event to apply for coverage.

Here are some of the reasons you may qualify for a special enrollment:

- Termination of employment
- Employer no longer offers health insurance
- Exhaustion of COBRA benefits
- Move to a different state
- Divorce/Legal Separation

Please note that if you missed the open enrollment and don't qualify for a special enrollment, you can still stay insured by purchasing temporary or short term coverage.

Small Business Health insurance Policies

There are no open enrollment periods for small businesses with two or more employees. In 2014, small businesses with fewer than 25 full time employees making an average of less than \$50,000 per year can qualify for a small business health care tax credit. The tax credit is worth up to 50% of the employer's contribution towards the employee's premium cost.

An example of how the tax credit works is that if you have 5 employees with wages of \$150,000 total or \$30,000 per employee, the employer is eligible for a 50% premium tax credit. Therefore, if the monthly small group premium is \$2,500 and the employer contributes 50% or \$1,250, the employer is eligible for a premium tax credit of \$625 per month or \$7,500 per year.

Any ED Market member wanting more information on the special enrollment period for individuals/families or the small business health care tax credit should call Mass Marketing Insurance Consultants, Inc. at 1-800-349-1039 or e-mail to mmic@mmicinsurance.com.