

Health Reform Highlights

April 28, 2010

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I. Immediately

1. COBRA extension until Exchange (2014)
2. Federal review of health insurance premiums
3. Premium tax credit

II. 6 months

4. No preexisting for children
5. Unmarried children covered to age 26
6. High Risk Pool

III. 2011

7. Minimum loss ratio requirements for insurers (85%)
8. Limits FSA contribution to \$2500
9. HSA penalty for non qualified medical expenses from 10% to 20%
10. HSA's, HRA's, FSA's – no over the counter drugs
11. Must report premium on W-2's

IV. 2013

12. The 7.5% unreimbursed medical expenses to 10%
13. 3.8% tax on high income taxpayers > \$200,000/\$250,000

V. 2014

14. Guarantee issue – no preexisting
15. No annual limits on groups or individuals
16. Requires state Exchanges for individuals – plus nonprofit co-op's – all individuals mandatory

VI. 2018

17. High value health insurance tax – 40% tax - \$10,000/\$27,000