



Bernhard Insurance Group

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Healthcare reform plan options and guidance for 2017

You have options under healthcare reform to choose a health insurance plan. The first choice is where to look for plan options.

Option 1: On Exchange / Marketplace (healthcare.gov)

Choose this option if you believe your household income would be below 400% of the federal poverty level. Log on to healthcare.gov and apply for a subsidy to check your eligibility.

The amount of your subsidy depends on your family size and combined income. In general, if your household income is less than the amounts below, you may qualify to save money on your premiums in 2017. (Amounts below are based on the 2016 federal poverty level and are likely to be slightly higher in 2017.)

- \$47,520 for individuals
- \$64,080 for a family of 2
- \$80,640 for a family of 3
- \$97,200 for a family of 4

If you choose coverage On Exchange, we recommend a multi-stage approach to reviewing options on the Federal Exchange / Marketplace.

1. Create an account at healthcare.gov. In doing so, you will enter in your personal information to see if you qualify for a subsidy. Allow 30-45 minutes to complete. During the process, you will be shown a screen labeled "Help applying for coverage." On this screen, it is vital that you enter the following information:

Agent/Broker's name: Kirk Bernhard
National Producer Number (NPN): 2828814
FFM User ID: bernhardcms

Entering this information will ensure that we, as your agent, are able to assist with your coverage during the enrollment process and in the future.

2. Once you have verified your eligibility for a government subsidy, please give us a call to review health insurance plan options.

NOTE: If you enroll online, please send us a copy of your enrollment summary.

Option 2: Off Exchange with a private insurance carrier

This option may be more appealing if your income is above 400% of the federal poverty level or you want to avoid the healthcare.gov website.

The plan designs offered Off Exchange will be very similar to the plans offered On Exchange.



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What plans will be available?

All individual and group plans offered after 1/1/2014 must be sold by tiers. The tiers for plans offered are to be based on actual value scores as follows:

Platinum – 90%, Gold – 80%, Silver – 70%*, Bronze – 60%, Catastrophic – 50%

*To our knowledge, Silver plan designs will be the only available plan option for a premium subsidy and lower out of pocket costs.

How will rates be calculated?

Plans will be guaranteed issue and will be based on community rating which will include:

Age, Tobacco Use, Geography, and Family Tier

What is my penalty if I do not elect coverage health insurance?

Individual Mandate will have the following penalty:

\$695 or 2.5% of MAGI for 2016

Penalty rates will increase by cost-of-living adjustment after 2016

For more information, please contact our office:

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