

New Health Insurance Marketplace Coverage Options and Your Health Coverage

Updated June 29, 2013

Data taken from: OMB No. 1210-0149

PART A: General Information

When key parts of the health care law take effect in 2014, there will be a new way to buy health insurance: the Health Insurance Marketplace. To assist you as you evaluate options for you and your family, this notice provides some basic information about the new Marketplace and **employment** based health coverage offered by **Grinnell College**.

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 "one-stop shopping" 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. Open enrollment for health insurance coverage through the Marketplace begins in October 2013 for coverage starting as early as January 1, 2014.

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 **Grinnell College** 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 are offered health coverage from **Grinnell College** that meets certain standards, you will not be eligible for a tax credit through the Marketplace and may wish to enroll in **Grinnell College'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 **Grinnell College** does not offer coverage to you at all or does not offer coverage that meets certain standards. If the cost of the plan from **Grinnell College** 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 does not meet the "minimum value" standard set by the Affordable Care Act, you may be eligible for a tax credit. An employer-sponsored health plan meets the "minimum value standard" if the plan's share of the total allowed benefit costs covered by the plan is no less than 60 percent of such costs. Grinnell College offers coverage that meets the "minimum value" standard.

Note:

If you purchase a health plan through the Marketplace instead of accepting health coverage offered by **Grinnell College**, then you will lose the employer contribution 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?

For more information about your coverage offered by **Grinnell College**, please check your summary plan description or contact:

Your Contact is: **Jim Mulholland, Director of Compensation and Assistant Treasurer, Grinnell College**
Phone: **641-269-9600**
Email: **mulholla@grinnell.edu**

The Marketplace can help you evaluate your coverage options, including your eligibility for coverage through the Marketplace and its cost. Please visit HealthCare.gov for more information, including an online application for health insurance coverage and contact information for a Health Insurance Marketplace in your area.

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PART B: Information About Health Coverage Offered by Your Employer

This section contains information about any health coverage offered by **Grinnell College**. If you decide to complete an application for coverage in the Marketplace, you will be asked to provide this information. This information is numbered to correspond to the Marketplace application.

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|---|---|
| 3. Employer Name: | Grinnell College |
| 4. Employer Identification Number (EIN): | 42-0680387 |
| 6. Employer Phone Number: | 641-269-9600 |
| 5. Employer Address: | Old Glove Factory, 733 Broad Street |
| 7. City: | Grinnell |
| 8. State: | Iowa |
| 9. ZIP code | 50112-1690 |
| 8. Who can we contact about employee health coverage at this job? | Jim Mulholland, Director of Compensation & Assistant Treasurer |
| 9. Phone number (if different from above): | |
| 10. Email address: | mulholla@grinnell.edu |

Here is some basic information about health coverage offered by Grinnell College:

- As your employer, we offer a health plan to: **Eligible employees are:**
 - **Faculty – Eligible August 1**
 - (3) 4 credit courses per academic year (2/1 or 1/2) for regular part-time
 - (4) 4 credit courses per academic year (3/1, 1/3, 2/2) for Other part-time, and the equivalent of four and a half courses per academic year for Applied Music Associated (6 studio contact hours per week per semester equals one course)
 - **Staff and Bargaining Unit Employees - Eligible the first of the month following first day of work, or coinciding with first day of work if on the first of the month**
 - Employees working at least ½ time 12 months or who are scheduled a minimum of 1,000 hours or more per a year

Non-Eligible employees are: Student workers, temporaries and regular employees who do not meet above criteria
- With respect to dependents; **We do offer coverage. Eligible dependents are: is an eligible member's spouse or domestic partner.**

A child is eligible under the plan member's coverage if the child has any of the following relationships to the plan member or an enrolled spouse or domestic partner: A natural child, Legally adopted or placed for adoption (that is, you assume a legal obligation to provide full or partial support and intend to adopt the child), A child for whom you have legal guardianship, A stepchild, A foster child, A natural child a court orders to be covered.

A child who has been placed in your home for the purpose of adoption or whom you have adopted is eligible for coverage on the date of placement for adoption or the date of actual adoption, whichever occurs first.

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[**X**] If checked, the coverage **Grinnell College** offers meets the minimum value standard, and the cost of this coverage to you is intended to be affordable, based on employee wages.

NOTE: Even if your employer coverage is intended 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), 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, HealthCare.gov will guide you through the process. Contact Grinnell College for the employer information you'll enter when you visit HealthCare.gov to find out if you can get a tax credit to lower your monthly premiums.