

The new health care law: What's in it for me & Tennessee?

Tennesseans and their families will receive security and peace of mind from the new health care law, the Patient Protection and Affordable Care Act. Benefits begin this year, with most benefits in place by 2014.

If you like your insurance, you can keep it. Reform will only make it better because it creates consumer protections, such as banning insurance companies from setting limits on your coverage or dropping you if you get sick.

BENEFITS for the INSURED



2010

- **Protection for everybody against worst insurance company practices**
 - Insurers prohibited from dropping people from coverage when they get sick
 - Insurers prohibited from denying coverage to children with pre-existing conditions
 - No more over-charging -- insurance companies required to report and justify their premium rates, and any requests to increase premiums
 - Increased transparency: health insurance companies must report proportion of premiums spent on patient care versus administration, profits, and marketing
- All newly sold insurance plans will be required to cover prevention and wellness benefits with no deductibles or cost-sharing
- Parents have the choice of keeping their young adult children (up to age 26, single or married) on their plan, so long as child doesn't have option to get insurance through his or her workplace

2011

- Choice to purchase new long-term care insurance through voluntary payroll deduction
- **Receive a rebate from your insurance company if** more than 15% (large group market) or 20% (individual and small group market) of your premium dollars are spent on administration, marketing and profits instead of patient care

2013

- Limit the amount of contributions to a flexible spending account for medical expenses to \$2,500 per year and increased annually by cost-of-living adjustment

2014

- Annual benefit caps prohibited for all plans
- **Tax credits available for premium assistance to Tennesseans:**
 - Who purchase health insurance on their own and earn up to 400% of the federal poverty level (\$88,200 for a family of four); or
 - Whose premium share of employer sponsored coverage exceeds 9.5% of your income
- Caps on out-of-pocket expenses for insurance purchased through the Exchange, helps protect Tennesseans from medical debt
- Health care policies written in clear and simple language so that benefits and care-providers are clearly defined
- Premiums will no longer be based on health status (no more denying for pre-existing conditions)

