

Beyond the new benefits, rights, and protections (<http://obamacarefacts.com/benefitsofobamacare/>) to curb healthcare spending and improve healthcare and health insurance, important Affordable Care Act provisions include: a mandate for most Americans to have insurance (<http://obamacarefacts.com/obamacare-individual-mandate/>) by 2014, a mandate for large employers to provide insurance (<http://obamacarefacts.com/obamacare-employer-mandate/>), the expansion of Medicaid (<http://obamacarefacts.com/obamacares-medicaid-expansion/>), and the opening of Health Insurance Marketplaces (<http://obamacarefacts.com/insurance-exchange/health-insurance-marketplace/>) to help subsidize private insurance (<http://obamacarefacts.com/obamacare-subsidies/>).



This video discusses lots of aspects of the ACA in a pretty clear cut way.

ObamaCare in 100 Words

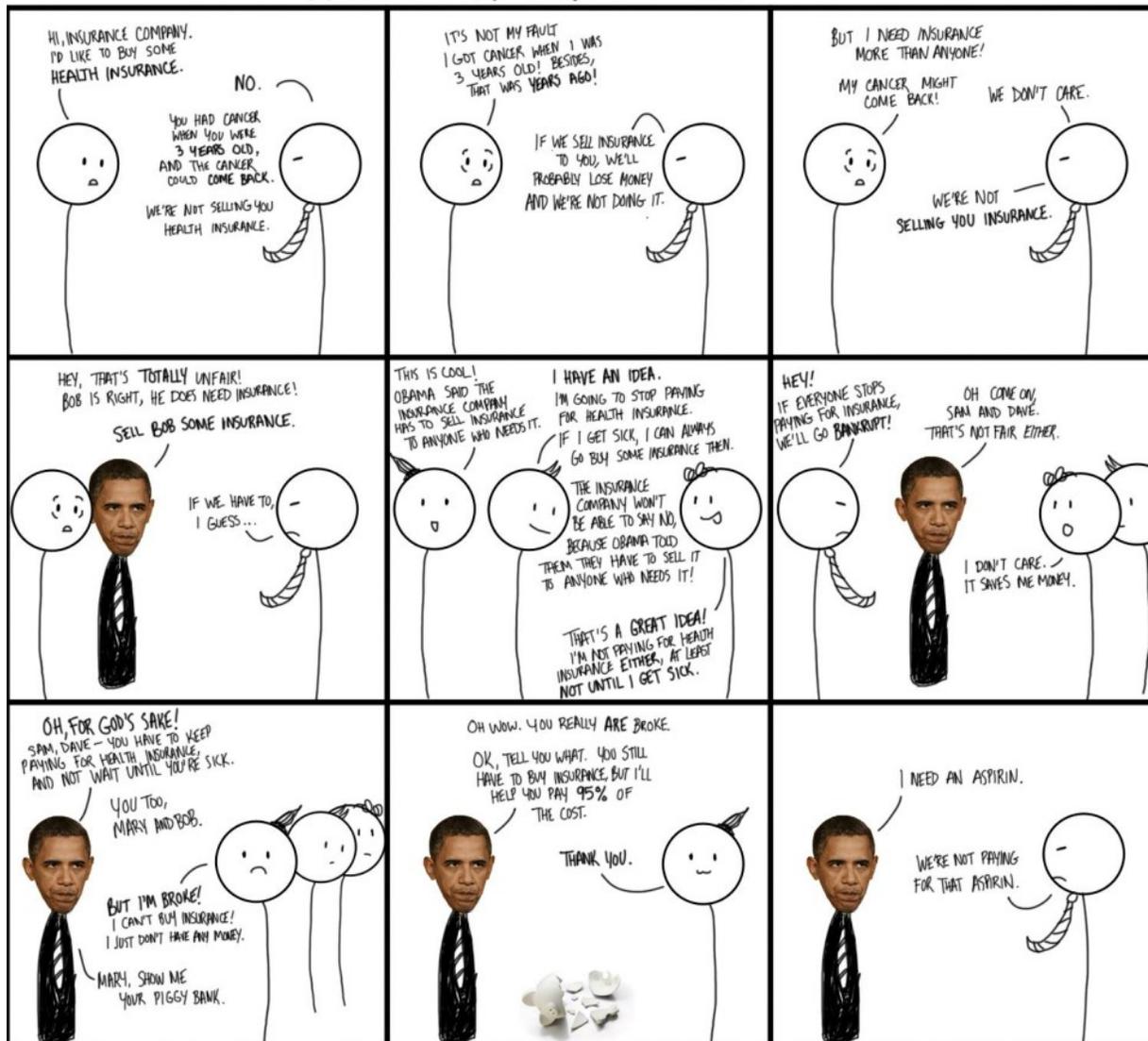
The Affordable Care Act (ObamaCare) increases the quality, accessibility, and affordability of health insurance. In exchange, most people who can afford to must Obtain Health Coverage by 2014 or pay a per-month fee. The law eliminates pre-existing conditions, stops insurance companies from dropping you when you are sick, protects against gender discrimination, expands free preventative services and health

benefits, expands Medicaid and CHIP, improves Medicare, requires larger employers to insure their employees, creates a marketplace for subsidized insurance providing tens of millions individuals, families, and small businesses with free or low-cost health insurance, and decreases healthcare spending and the deficit.

OBAMACARE

EXPLAIN IT LIKE I'M FIVE

BY: CAPTAIN PIXY STICK
+
KELACHRIS



ObamaCare Simplified Explanation in Bullet Points

Here is a simplified ObamaCare explanation of what every American should know about our new health care law. The Affordable Care Act (ACA) does a lot, but luckily, most of us don't need to know the details. Let's take a look at what we do need to know:

- ObamaCare doesn't create health insurance – it regulates the health insurance industry and helps to increase the quality, affordability, and availability of Private Insurance.
- Most people who currently have health insurance can keep it (see more on keeping your grandfathered health plan (<http://obamacarefacts.com/can-i-keep-my-health-care-plan/>)).
- Young adults (<http://obamacarefacts.com/obamacare-young-adults/>) can stay on their parents' plan until 26.
- If you don't have coverage, you can use the new Health Insurance Marketplace (<http://obamacarefacts.com/insurance-exchange/health-insurance-marketplace/>) to Buy A Private Insurance Plan.
- You can Obtain Private Health Insurance during each year's annual open enrollment period in the Health Insurance Marketplace (<http://obamacarefacts.com/obamacare-open-enrollment/>). Open enrollment for 2015 goes from November 15th, 2014, to February 15th, 2015.
- You won't be able to obtain most types of private coverage that protect you from the fee outside of open enrollment (<http://obamacarefacts.com/obamacare-open-enrollment/>) since insurers have adopted the health insurance marketplace's enrollment periods. Medicare and employer-based insurance have unique enrollment periods. Medicaid and CHIP can be obtained at anytime.

- If you don't obtain coverage and maintain coverage throughout each year or get an exemption, you must pay a per-month fee (<http://obamacarefacts.com/obamacare-individual-mandate/>) on your federal income tax return for every month you are without health insurance.
- Due to a coverage gap exemption that applies to all Americans, you can go without insurance for up to 3 months in a row without coverage.
- Beyond the coverage gap exemption, there are around 20 other exemptions (<http://obamacarefacts.com/obamacare-mandate-exemption-penalty/>) that you can qualify for.
- Insurance Purchased by the 15th of each month will start on the first of the next month.
- In 2014, the fee is \$95 per adult (\$47.50 per child) or 1% of income – whichever is higher. The family max is \$285. The fee increases each year.
- The cost of your marketplace health insurance works on a sliding scale. Those who make less, pay less.
- Americans making less than \$45,960 individually or \$94,200 as a family of 4 may be eligible for premium tax credits through the marketplace (<http://obamacarefacts.com/insurance-exchange/premium-tax-credits/>). Tax credits subsidize insurance premium costs.
- If you are able to get qualified health insurance through your employer, you won't be able to receive marketplace tax credits unless the employer doesn't cover at least 60% of your premium cost, doesn't provide quality insurance, or provides insurance that exceeds 9.5% of your families income.
- Up to 82% of nearly 16 million uninsured U.S. young adults will qualify for federal subsidies or Medicaid through the marketplace.

- You don't have to use the marketplace to Buy Insurance, but you should fill out an application to see if you qualify for assistance before shopping for insurance outside of the marketplace.
- The ACA does away with pre-existing conditions and gender discrimination, so these factors will no longer affect the cost of your insurance on or off the marketplace.
- You can't be denied health coverage based on health status.
- You can't be dropped from coverage when you are sick.
- Health Insurers can't place lifetime limits on your coverage. As of 2014 annual limits are eliminated as well.
- All new plans sold on or off the marketplace must include a wide range of new benefits. These include wellness visits and preventative tests and treatments at no additional out-of-pocket cost.
- All full-time workers who work for companies with more than 50 employees must be offered job-based health coverage by 2015. Employers who do not offer coverage will pay a per-employee fee.
- Small businesses with under 50 full-time employees can use a part of the marketplace called the SHOP (small business health options program) to purchase group health plans for their employees.
- Small businesses with fewer than 25 full-time employees can use the marketplace to purchase subsidized insurance for their employees.
- Medicare isn't part of the marketplace. If you have Medicare, keep it!
- Medicaid and CHIP are expanded to provide insurance to reach up to 16 million of our nations poorest.

- When you apply for the marketplace, you'll find out if you qualify for free or low-cost coverage from Medicaid or the Children's Health Insurance Program (CHIP). You'll also find out if you qualify for Medicare.

Want to explore the ACA in more detail? See [our summary of every provision in The Patient Protection and Affordable Care Act here](http://obamacarefacts.com/summary-of-provisions-patient-protection-and-affordable-care-act/) (<http://obamacarefacts.com/summary-of-provisions-patient-protection-and-affordable-care-act/>) and learn more about getting health insurance through **your state's health insurance marketplace here (<http://obamacarefacts.com/state-health-insurance-exchange/>).**



Watch the following video for a simple and complete explanation of ObamaCare basics.