

# Health Insurance Marketplace coverage options and your health coverage

## Part A: general information

When key parts of the health care law took effect in 2014, there was 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 your employer.

### 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 tax credit that lowers your monthly premium right away. Open enrollment for health insurance coverage through the Marketplace begins November 1, 2022 for coverage starting as early as January 1, 2023.

### 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 your employer 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 have an offer of health coverage from your employer that meets certain standards, you will not be eligible for a tax credit through the Marketplace and may wish to enroll in your employer'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 your employer does not offer coverage to you at all or does not offer coverage that meets certain standards. If the cost of a plan from your employer that would cover you (and not any other members of your family) is more than 9.12% of your household income for the year, or if the coverage your employer provides does not meet the "minimum value" standard set by the Affordable Care Act, you may be eligible for a tax credit.<sup>1</sup>

Note: If you purchase a health plan through the Marketplace instead of accepting health coverage offered by your employer, then you may lose the employer contribution (if any) 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 coverage offered by your employer, please check your summary plan Description or contact [Novant Health People & Culture Solutions Center at 1-800-890-5420](tel:1-800-890-5420). The Marketplace can help you evaluate your coverage options, including your eligibility for coverage through the Marketplace and its cost. Please visit [HealthCare.gov](https://www.healthcare.gov) for more information, including an online application for health insurance coverage and contact information for a Health Insurance Marketplace in your area.

<sup>1</sup>An employer-sponsored health plan meets the "minimum value standard" if the plan's share of the total allowed benefits costs covered by the plan is no less than 60 percent of such costs.

## Part B: Information about health coverage offered by Novant Health

This section contains information about health coverage offered by Novant Health. 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.

Employer Name <b>Novant Health, Inc.</b>		Employer Identification Number (EIN) <b>56-1376950</b>
Employer Address <b>4020 Kilpatrick Street</b>		Employer Phone Number <b>1-800-890-5420</b>
City <b>Winston Salem</b>	State <b>NC</b>	Zip Code <b>27104</b>
Health Coverage Contact <b>Novant Health People &amp; Culture Solutions Center</b>		
Phone Number <b>1-800-890-5420</b>	Email address <a href="mailto:employeebenefits@novanthealth.org">employeebenefits@novanthealth.org</a>	

Here is some basic information about health coverage offered by Novant Health:

As your employer, we offer a health plan to

- All employees
- Some employees. Eligible employees are: in a position with standard hours equal or greater than 24 hours per week.

With respect to dependents:

- We do offer coverage. Eligible dependents include:
- Spouse without access to another employer sponsored group medical plan
  - Children, up to age 26 regardless of student status or marital status, who are:
    - Your biological or adopted children
    - Children of your current spouse
    - Children for which you have legal custody or have a Qualified Medical Child Support Order
  - Children, age 26 or older, incapable of supporting themselves due to disability or illness and who are dependent upon you, provided they were enrolled for coverage prior to their 26th birthday

- If checked, this coverage meets the minimum value standard, and the cost of this coverage to you 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, 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. Here is the employer information you will enter when you visit HealthCare.gov to find out if you can get a tax credit to lower your monthly premiums.

The information below corresponds to the Marketplace Employer Coverage Tool.

Are you currently eligible for coverage offered by Novant Health?

Yes, employee meets eligibility rules on previous page (continue)

If you are not eligible today, as a result of a waiting period, when will your coverage begin?  
(mm/dd/yyyy) (Continue to additional questions)

No (STOP – do not complete additional questions)

Does Novant Health offer a health plan that meets the minimum value standard?

Yes  No

For the lowest-cost plan that meets the minimum value standard offered only to the employee (don't include family plans): If the employer has wellness programs, provide the premium that the employee would pay if he/she received the maximum discount for any tobacco cessation programs, and didn't receive any other discounts based on wellness programs.

How much would the employee have to pay in premiums for this plan?

Full Time Employees (30 or more standard hours per week): **\$27.71**

Part Time Employees (24 – 29 standard hours per week): **\$82.23**

How Often?

Weekly  Every 2 weeks  Twice a month  Monthly  Quarterly  Yearly