As an individual under the various legislations of the Patient Protection and Affordability Act (PPACA), there are several components of Healthcare Reform that apply to you and your medical insurance.

To help you navigate the road ahead, Pace University has highlighted key changes you should be aware of.

**YOU and the Individual Mandate**
As of January 1, 2014, as an individual you are required to have minimum essential coverage. This requirement applies with very few exceptions (i.e., certain religious groups, incarcerated individuals, etc.) If you and your dependents neglect to obtain such coverage, you will incur a penalty for each month coverage is not in place. In addition to being able to elect coverage through an employer, you will have the opportunity to purchase coverage through a public exchange or “Marketplace.”

**YOU and the Uninsured Penalty**
Should you choose to go without Minimum Essential Coverage / health insurance in 2014, a penalty will be assessed. For 2014, all uninsured individuals will be required to pay the greater of $95 or 1% of their household income. Though nominal in 2014, the penalty will increase exponentially over the next two years.

**YOU and the Federal Subsidy**
Depending upon the affordability of available coverage, your family size and household income, you may be eligible for a government subsidy to assist in paying for health insurance in the Marketplace. As a rough estimate, you may qualify for a credit or subsidy when buying from a public Marketplace if you are an individual making less than ~$46,000 (or a family of three making less than ~$78,000), and if you do not have access to affordable coverage through your employer.

**YOU and the “Delay until 2015”**
On July 2nd, 2013, the Obama administration announced a delay in the Employer Mandate (“Employer Shared Responsibility”) portion of PPACA. This delay applies ONLY to regulations applied to employers and does not alter or delay any requirements of the individual come 2014.

As such, at the individual level, the delay of the Employer Shared Responsibility has no effect.

What now? What’s next?

1. Please review the information provided to you regarding the Marketplace and how / when you can enroll.
2. Pace University is committed to continuing to provide our employees with a high quality medical plan and keeping you informed as we enter a new era in health care benefits.
3. For more information on Healthcare Reform and the effects PPACA could potentially have on you and your family, please visit www.healthcare.gov.