

Arkansas Insurance Department

Mike Beebe
Governor



Jay Bradford
Commissioner

CONSUMER ADVISORY

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Marketplace consumers advised to update tax data

LITTLE ROCK, ARKANSAS (December 19, 2014) – Arkansas Insurance Commissioner Jay Bradford today advised Arkansans with Marketplace health insurance policies to update their family and income data to avoid complications at tax time.

These updates may be made through <https://www.healthcare.gov/>.

“Marketplace consumers should take a few minutes to review the data they previously submitted when applying for health insurance for 2014,” Bradford said. “Chances are, their income may have changed over the last year, or they may have had a baby. Perhaps there was a death in the family or a divorce. Such changes in life circumstances can affect the amount of tax credits allowed toward paying monthly premiums.”

Tax credits allowed during an insurance plan year are reconciled the following year when Marketplace consumers pay their income taxes. If a consumer received too much in tax credits, he will likely owe money at tax time. If a consumer received too little tax credits, he will likely receive a refund.

“That’s why it’s so important to make sure the most up-to-date information is entered in healthcare.gov,” Bradford said. “This helps consumers reduce income tax surprises.”

Purchasing through the Health Insurance Marketplace is the only way eligible consumers can receive tax credits to help pay monthly premiums. On average, Arkansans with Marketplace plans in 2014 pay \$94 a month out of pocket toward their premiums and receive a monthly tax credit of \$293 toward their premiums.

(more)

Consumers may learn more about their options through the revamped federal <https://www.healthcare.gov/>. Arkansans may view the different plans and prices available in their areas.

Charts listing premiums, benefits, deductibles, co-payments and other details of plans can be found at <http://ahc.arkansas.gov/>

Open enrollment for Qualified Health Plans ends February 15, 2015.

Each Marketplace plan contains the Essential Health Benefits required under the Affordable Care Act. Those benefits are Outpatient Services, Hospitalization, Emergency Services, Maternity and Newborn Care, Mental Health and Substance Use Disorder Treatment, Prescription Drugs, Rehabilitative and Habilitative Services/Devices, Laboratory Services, Preventive, Wellness, and Chronic Disease Management, and Pediatric Services.

Marketplace plans are sold by private health insurance carriers. Those carriers for Arkansas are: Arkansas Blue Cross Blue Shield, Blue Cross Blue Shield Multi-State, Celtic Insurance Company (doing business as Ambetter Arkansas), QCA Health Plan Inc., and QualChoice Life and Health Insurance Company Inc.

Consumers may contact the Arkansas Health Connector Resource Center at the Insurance Department at 1-855-283-3483 or AID.Info.AHCD@arkansas.gov. The federal call center is available to help consumers at 1-800-318-2596.

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