

I'm a Woman Who Owns a Small Business: What Does the Health Care Law Mean for Me?

September 2013

You may have heard that the health care law – sometimes called Obamacare – has many benefits for women, including women like you who own a small business. Starting in October, millions of Americans will be able to enroll in new, affordable insurance, with coverage effective as early as January 1 of next year. Here are some facts about how the health care law helps women like you:

You May Be Eligible for a Tax Credit to Help You Provide Health Insurance

- Small businesses can qualify for tax credits to help them afford their company's health insurance costs if they:
 - Employ fewer than 25 full-time workers;
 - Pay average annual wages below \$50,000; and
 - Cover at least half of the cost of premiums for their employees.
- If you are providing health coverage to your employees this year, you may be eligible for the tax credit. For 2013, the credit is worth up to 35% of the premiums paid by the employer (25% for nonprofit employers).
- In 2014, the credit increases to 50% of the premium paid by the employer (35% for nonprofit employers). To be eligible for the credit in 2014 and later years, a small employer must pay premiums on behalf of employees enrolled in coverage through a Marketplace.
- The credit is available to eligible employers for two consecutive taxable years.

You can find coverage for your business through the new Marketplaces

- The Marketplace is a new, easy-to-use Health Insurance Marketplace with options for small employers. The Marketplace will allow you to comparison shop to find the best options to meet your employees' needs and serve as a single stop for you as the employer. The Marketplace will operate in every state and will be open to businesses with fewer than 50 or 100 employees, depending on the state.
- You can begin the enrollment process through the Marketplace starting in October, with coverage effective as early as January 1 of next year. Help will be available to find the best plan that meets the needs of your small business.

Important health services will be covered

- All plans will cover essential health services, including maternity care, hospitalization, emergency room visits, prescription drugs, behavioral health, and preventive care.
- Plans must cover certain preventive services with no out-of-pocket costs for your employees. These services include well-woman visits, birth control, mammograms, cervical cancer screenings, and screening for diabetes, hypertension, and depression.

You will NOT face penalties if you're unable to provide coverage to employees

- Although beginning in 2015, some businesses may face penalties if they do not provide health insurance, this will not apply to those with fewer than 50 full-time equivalent employees.
- If you are unable to provide coverage to your employees, let them know they may find affordable coverage options through the new Marketplace.

For more information on how to use the new Health Insurance Marketplaces or what coverage is available, visit: www.healthcare.gov.