

## The Benefits of the New Health Care Law for Small Businesses

- ❖ Many small businesses that have not covered insurance in the past are more likely to offer it now because of lower premiums and more choices.
- ❖ The Insurance Exchange will lower costs for small businesses.
- ❖ 4 million small businesses could qualify for tax credit this year.
- ❖ Dental and vision care qualify for the credit as well.
- ❖ The insurance exchange will increase the purchasing power of small businesses.
- ❖ New small business plans will include the following benefits: improved coordination of care for the patient, increased payment accuracy and timeliness, reduced administrative hassle, and payment transparency.
- ❖ Insurance Exchanges for small businesses will reduce costs and increase competition within insurers which will drive down insurance premiums by up to four percent for small businesses.
- ❖ It will be the end of discrimination of employees for insurance or price of insurance based on illness, age, or gender.
- ❖ It will reduce the fear of switching jobs based on concerns over losing health care because health care will be guaranteed to all Americans.
- ❖ It will increase the amount of choices of health care plans for employers and employees.
- ❖ Annual and lifetime limits on insurance will be prohibited with the Exchange.

*In the end, the Affordable Care Act will provide benefits to millions of small businesses as well as all of their employees.*

For more information on how the Affordable Care Act will affect you and your small business, or to get more involved with health care reform contact:

### Campaign for Better Health Care

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## What You Get NOW!

- ❖ 2010-2013: Eligible employers will receive small business credit for up to thirty five percent of their contribution towards the employee's health insurance premium.
- ❖ 2010-2013: Tax-exempt small businesses meeting requirements are eligible for tax credits up to twenty five percent of their contribution towards employee's health insurance premium.
- ❖ March 23, 2011: Five year grants are available for small employers to set up wellness programs at their business.

## What the Future Holds!

- ❖ July 1, 2011: Standard operating rules for eligibility and claims status will be adopted.
- ❖ January 1, 2013: Standard operating rules for eligibility and claims status will be implemented.
- ❖ 2014: Small businesses that purchase coverage with the Health Insurance Exchange can get a tax credit for two years of up to fifty percent of their contribution toward employee's health insurance.
- ❖ 2014: Tax-exempt small businesses that purchase coverage through the new Health Insurance Exchange will be eligible for tax credits of up to thirty five percent of their contribution.
- ❖ 2014: Small businesses (with less than 100 employees) will have access to SHOP (Small Business Health Options Program). This will expand small business purchasing power.
- ❖ 2014: End of discrimination from insurance companies by raising premiums because of an employee's illness, age or gender.
- ❖ 2017: States will have flexibility to allow businesses that have more than 100 employees to purchase insurance in the SHOP exchange.

For more information on the Health Insurance Exchange, see our website at [cbhconline.org](http://cbhconline.org) or see our Insurance Exchange fact sheet.

This information came from:

- ❖ *"The Affordable Care Act: Increasing Choice and Saving Money for Small Businesses"*
- ❖ *"Small Business Majority: What's in the Final Bill for Small Businesses"*

Both of these articles can be found on our website at [cbhconline.org](http://cbhconline.org)