

## **Health Insurance Options –**

**Health Insurance** --- Passage of the Affordable Care Act(ACA) is causing businesses of all sizes to re-think their health insurance and benefits programs. Many smaller employers are discovering that the best solution to the health insurance question is to allow their employees to purchase coverage from the ACA health insurance exchanges or from the carriers themselves. This frees-up money for other employee benefit plans, such as an IRS approved unique savings plan, which provides the insured the use of their plan to pay the deductible amount of a high deductible health insurance plan or to pay for critical care, chronic, or terminal care expenses, or both.

***For more information about this IRS plan and how it can be set up as a healthcare medical expense resource....please connect with us through the Contact Us page of this website.***

### **Businesses with 49 & under employees**

There are several choice plans that can be cost effective. Indeed, everyone should factor in the ever increasing cost of health care in selecting the right plans to limit out-of-pocket costs and protect savings and assets from being used to pay for any service health care expenses, such as a critical, chronic, or terminal illness. Business owners have the option to implement a special kind of pension savings plan that helps employees save for retirement and limits their out of pocket health care expenses. The features of this approved IRS savings plan have benefits for both the employer and their employees. One of the benefits for the employer is that contributions into the plan by either the employer or employee are tax deductible for the business entity.

***For more information about this unique IRS approved retirement savings plan with extended benefits to pay for medical expenses.....please connect with us through the Contact Us page of this website.***

### **Businesses with 50 & over employees**

For the time being, larger employers have a brief interlude before mandates on health care take effect. Businesses in this category should be thinking now how their business will cope with the costs of the expanded requirements including: expanding sales via new products or markets; acquiring other businesses; increasing the use of contract labor in accordance with IRS rules; or, reducing the number of employees and/or the hours that relate to full time employment. When the choice is to reduce the number of full time employees to under 50, there may be an opportunity to offer the employees an IRS approved non-qualified pension plan that provides for tax free income at retirement age and a built-in healthcare benefit that can pay for a health insurance high deductible expense and/or for any serious critical, chronic, or terminal illness.

***For assistance and/or a brief informative discussion on what options may be beneficial regarding the ACA challenge, we invite business owners to contact us via the Contact Us page of this website.***