



## Central Laborers' Welfare Funds

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### Re: Notice of Coverage Options

Dear Participant and Family:

You will soon receive a notice in the mail from your employer with the heading **“New Health Insurance Marketplace Coverage Options and Your Health Coverage.”** The Affordable Care Act (ACA) requires that all current employees must receive it from their employer; new hires will also receive it in the future within 14 days of their hire.

The notice is a brief overview of the new online Health Insurance Marketplaces. It will include information about shopping for coverage through the Marketplace (formerly called an Exchange). The notice also mentions that you may be eligible for premium assistance if you purchase coverage on the Marketplace, and that, if you do purchase a plan there, you may lose your employer contribution (if any) to your plan.

**As a participant in your Fund’s health coverage, you do not need to shop for different or additional insurance. Just as important, because your Fund’s health coverage is considered affordable and adequate as defined by ACA, you are not eligible for premium assistance.**

Federal law requires that these notices be sent out because, starting in January 2014, most people will be required to have health insurance; if not, they will pay a penalty. This is known as the “individual mandate.” Your health insurance coverage can come from your (or your spouse’s) employment, through a policy you buy on your own, or through a government-sponsored program like Medicare or Medicaid.

**The good news is you don’t need to take any action. Your coverage under the Fund meets the individual mandate standard, and is probably a better value than Marketplace coverage.**

- **The Fund’s coverage is adequate**—if it covers at least 60% of eligible expenses. The Fund’s medical plan exceeds this minimum value standard.
- **The Fund’s coverage is affordable**—if the premium cost for participant-only coverage is not more than 9.5% of your household income. Your share of the premium for participant-only Fund coverage is \$0 per year, so the Fund’s benefits are very affordable .

**REMEMBER:** In spite of all the “noise” you’ll hear about the new Marketplaces, **the bottom line is that by participating in the Fund’s coverage, you satisfy the “you-must-have-coverage” requirement (the**

**individual mandate). What's more, your Fund-sponsored coverage should be a better deal than the plans offered through the Health Insurance Marketplace.**

Contact the Fund Office if you have questions about the information in this letter, the **New Health Insurance Marketplace Coverage Options and Your Health Coverage Notice**, the individual mandate, Marketplaces or anything else. You can call 800-252-6571. You can also go to the federal government's website dedicated to Marketplace information, [www.healthcare.gov](http://www.healthcare.gov).

Sincerely

The Board of Trustees