

# Things to Think About When Choosing a Plan for Your Business

Starting October 1, 2013, the Small Business Health Options Program (SHOP) Marketplace will offer different types of health plans to meet a variety of needs and budgets. You can compare health plans online on an apples-to-apples basis based on what's important to you and your employees. This will help you make a decision that's right for your business.

As you review plans, here are some things you should know:

## All plans in the SHOP Marketplace offer the same set of essential health benefits

As you shop for coverage for your business, you can feel comfortable in knowing that all plans in SHOP cover a core set of benefits for things like doctor's visits, prescriptions, hospitalizations, and pregnancy.

Plans can offer other benefits, like vision, dental or medical management programs for a specific disease or condition. However, specific benefits may be different in each state. Even within the same state, there can be small differences between plans. As you compare plans, you'll see what benefits each plan covers. This will be helpful if you have employees with specific health care needs.

## Plans are put into 4 categories

When you compare plans for your business, they're put into 4 categories based on how your employees and the plan can expect to share the costs for health care:

1. Bronze
2. Silver
3. Gold
4. Platinum

What your employees can expect to pay for things like deductibles and copayments – and the total amount they spend out-of-pocket for the year if they need a lot of care – depends on which plan category you choose. The categories don't reflect the quality or amount of care the plans provide.



## You control your company's spending

As with all health plans, you and your employees have to pay a monthly premium. You can decide up front exactly how much you can afford to contribute towards your employees' premium costs, so you have more control over your company's health coverage spending. You'll also decide if you'll offer dental and dependent coverage, which will affect how much you pay overall.

## Balancing premiums and out-of-pocket costs

When comparing plans, just as important as the premium cost is how much your employees have to pay out-of-pocket for services when they get care.

- Premiums are usually higher for plans that pay more of the medical costs when your employees get care. For example, with a Gold plan, your employees will likely pay a higher premium, but may have lower costs when they get care.
- With a Bronze plan, employees will likely pay a lower premium, but pay a higher share of the costs when they get care.
- Platinum plans will likely have the highest monthly premiums and lowest out-of-pocket costs. The plan will pay more of the costs if your employees need a lot of medical care.
- A plan can't charge higher premiums for employees with high medical costs or pre-existing medical conditions – and they can't hike your premiums when someone needs care.

In general, when choosing health coverage for your business keep this in mind: The lower the premium, the higher the out-of-pocket costs. The higher the premium, the lower the out-of-pocket costs.

## You may qualify for employer health care tax credits

In 2014, you may qualify for a Small Business Health Care Tax Credit worth up to 50% of your premium costs if you buy coverage through SHOP. You can still deduct from your taxes the rest of your premium costs not covered by the tax credit. Learn more about the Small Business Health Care Tax Credit at [HealthCare.gov](http://HealthCare.gov).

## You can enroll in SHOP starting October 1, 2013

Coverage starts as soon as January 1, 2014. Visit [HealthCare.gov](http://HealthCare.gov), or call 1-800-318-2596 for more information. TTY users should call 1-855-889-4325.

