

New Options for Health Insurance Coverage

The Affordable Care Act (ACA) requires that every State have a health insurance exchange (also called a “marketplace”) in operation in 2014. A State may operate a marketplace for individual consumers, small businesses, or both. Mississippi will have a health insurance marketplace for small businesses called *One, Mississippi*TM. The marketplace is an easy-to-use, easy-to-understand online tool that assists Mississippi’s small business employers interested in providing quality health insurance to their employees. Small businesses should consider using *One, Mississippi* because:

- Offering employees high-quality health insurance is a competitive advantage in the labor market.
- Providing health insurance to employees helps small businesses recruit and retain the best talent while keeping employees happier, healthier and, thus, more productive.
- Through *One, Mississippi*, small employers have a variety of tools to help select and administer all of their employees’ health insurance benefits.
- Small employers can determine the type of coverage offered and control how much they contribute toward employee premiums to fit their budget.

One, Mississippi - Your Health Insurance Marketplace

One, Mississippi simplifies the process of providing private health insurance to small businesses in Mississippi that employ fifty (50) or fewer full-time equivalent employees. The Marketplace is designed to provide a central location where small employers can shop and compare a variety of health insurance plans. Plan comparisons are provided in an easy to understand format. An employer may choose one plan for all employees, or multiple plans from which each employee may choose the best plan for the individual and his or her family. Health insurance plans offered on *One, Mississippi* are classified into one of four metal tiers: Bronze, Silver, Gold and Platinum. At each metal tier, premiums and cost sharing requirements for the employee change.

Instead of choosing a plan (or plans) for its employees, *One, Mississippi* allows the employer to designate a specific amount to contribute toward each employee’s premium cost. Employees can use that contribution to choose a health insurance plan that best fits their needs and budgets.

Tax Credits for Small Businesses

Employers that meet certain qualifications may be eligible for a Small Business Health Insurance Tax Credit. Some of the eligibility requirements that small employers must meet are:

- Employ no more than twenty-five (25) full-time equivalent employees;
- Pay average annual wages below \$50,000; and
- Pay a uniform percentage for all employees that is equal to at least fifty percent (50%) of the premium cost of individual health insurance for each employee.

Important changes begin in taxable year 2014 and beyond, including:

- The employer's contribution toward premiums must be made on behalf of each employee enrolled in a Qualified Health Plan (QHP) offered by the employer through a marketplace;
- The tax credit amount increases to fifty percent (50%) of premiums paid for eligible small employers and to thirty-five (35%) of employer premiums paid for tax-exempt eligible small employers;

Employers should consult their tax advisors for more information or go to: <https://www.healthcare.gov/will-i-qualify-for-small-business-health-care-tax-credits/> to learn more about the tax credit and find out if you are eligible.

One, Mississippi Enrollment

One, Mississippi enrollment will begin in early 2014. Employers can enroll in the Marketplace online at www.onemississippi.com, or through a licensed insurance agent or broker. For more information about *One, Mississippi* please call 1-855-9MS-SHOP or 1-855-967-7467.