

Southern Ohio Painters Health and Welfare Fund

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The Benefit Office has recently received an influx of calls regarding the "individual mandate" provision under the Patient Protection and Affordable Care Act or "Obamacare." Beginning in 2014, taxpayers may be fined a "shared responsibility" penalty for any months in which they, their spouse or dependents *do not have* minimum essential health coverage.

What is Minimum Essential Coverage?

The threshold for minimum essential coverage is very low and includes health coverage through a government-sponsored program (such as Medicare, Medicaid, or CHIP), an eligible employer-sponsored plan, a health plan offered in the individual insurance market or a grandfathered health plan.

If I am Covered under the Plan, Do I Have Minimum Essential Coverage?

Yes. The coverage provided through the Southern Ohio Painters Health and Welfare Plan ("Plan") is minimum essential coverage.

What if I Don't Have Minimum Essential Coverage?

If you do not have minimum essential coverage (under this Plan or another insurance plan), you may be subject to the individual mandate penalty for each month you (and your family members) are without coverage.

How Much is the Individual Mandate Penalty?

The annual penalty amounts are listed below for 2014, however, because the penalty is paid for each month you and your family members are without coverage, the amount shown would be divided by 12 and the penalty will be 1/12th of this amount for each month you are without coverage during the year.

2014: Penalty is the greater of \$95 or 1% of income

For any dependent under age 18, the penalty is 50% of the (adult) individual amount. The maximum penalty for an individual is capped at 300% of the minimum penalty, no matter how many people in the taxpayer's household actually lack minimum essential coverage during the year.

Are There any Exceptions?

Yes. A penalty will not be assessed if you are without coverage for a "short" period of time, which is defined under the rules as "less than three months." You may also apply for a "hardship exception" to the penalty. Examples of hardships include disability, eviction/foreclosure, death of a family member, unusually high medical bills in the previous 24 months, etc.

Additional Questions?

Please understand that neither the Trustees nor the Benefit Office can advise you of these matters. If you have additional questions, you may contact <https://www.healthcare.gov/what-if-someone-doesnt-have-health-coverage-in-2014/>, or contact the Employee Benefits Security Administration, U.S. Department of Labor at 1-866-444-3272 or www.dol.gov/ebsa/healthreform. Thank you for your continued interest in the Plan.