

Thinking about moving your employees to the Individual Marketplace?

Here are five smart reasons to stay with your Small Group plan:

1. Switching your employees to Individual plans may subject you to penalties for failure to offer health insurance coverage.

A recent IRS ruling states that if employees are on Individual plans and their employer reimburses them for spending their own money on health premiums and procedures, that employer may be subject to an excise tax by the IRS. Find out more online at: irs.gov/uac/Newsroom/Employer-Health-Care-Arrangements.

2. The provider network for your employees' coverage may change.

Anthem Blue Cross and Blue Shield (Anthem) Small Group PPO members have the option to use our extensive network throughout the state of Colorado. Members have access to our extended BlueCard® network for services outside of Colorado. Most Individual plans have smaller networks and don't provide coverage outside of Colorado unless it's a medical emergency.

3. Attracts and retains employees.

Attracting and retaining employees often means offering a total compensation package that competes in the market. Employer provided health insurance has long been a differentiator for many companies.

4. You have many group plans to choose from.

There are group plans that are not available in the individual market. For groups of four or more enrolled, you have the flexibility to offer any combination, or all of our Small Group plans, allowing choice among your employees. You have the ability to set employer contributions on the least cost option.

5. You'll save money on salaries, taxes and more. And employees may save on taxes, too.

Increasing salaries to compensate employees for the loss of contributing to their premiums will increase your costs — for things like FICA, unemployment, workers' compensation and possibly other benefits like disability. You may also face higher federal and state income taxes due to higher salaries.

Need more info?

Contact your broker or Anthem at 1-866-287-1351.

