



FERRIS STATE UNIVERSITY

HUMAN RESOURCES

To: All Student Employees

From: Human Resources

RE: Affordable Care Act – Health Insurance Marketplace

Many aspects of the Affordable Care Act (ACA) take effect January 1, 2014, including the individual mandate. This mandate requires you to have health insurance or pay a penalty when filing your 2014 tax return. Ferris State University does not offer student employees health insurance. However if you are under age 26 you can stay on your parents medical insurance until you turn 26.

If you are over 26 or your parents do not have medical insurance one way individuals can purchase coverage is through the new Health Insurance Marketplace, sometimes referred to as the health insurance “exchange”. Attached is a notice that provides additional information on the Marketplace and information on health coverage offered by Ferris State University.

Many states will offer their own Health Insurance Marketplace. For states that do not offer one, individuals will have access to the Marketplace operated by the federal government. You can find out now if your state is establishing a Health Insurance Marketplace or if the federal Health Insurance Marketplace will be offered instead at: www.kff.org/state-health-exchange-profiles/.

Beginning October 1, 2013, you and your family members can use the Marketplace to enroll for coverage effective January 1, 2014.

- You can choose from four plan levels: Bronze, Silver, Gold or Platinum. One option isn't necessarily better than the others as each plan type provides different levels of coverage to fit different needs.
- You can also choose from a variety of insurance companies. Each will offer their own price for each plan level. When shopping on the Health Insurance Marketplace, it will be easy to compare plans and see which company is offering the best plan for you.
- You can fill out an application to determine if you or your family members qualify for financial help in the form of: premium discounts, subsidies for out-of-pocket expenses or coverage under programs such as Medicare or Medicaid.

If you have any questions regarding your benefits contact Human Resources.

Sincerely,

Holly Williams

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