

ACA Reporting is Here: Are You Ready?

Employer-provided healthcare is a hot topic these days and one that is causing increasing angst in the business community. As an HR professional, you want to ensure that your company offers the best quality care at the most reasonable price, and that your company's plan complies with federal regulations set out in the Affordable Care Act of 2016 (ACA).

The ACA now requires companies to provide reporting information as a guarantee that company benefits meet strict guidelines. This additional requirement will place an added burden on HR departments and their respective companies to adhere to the timetable or pay the penalty (the deadline is April 2017, just 9 months away).

According to a recent survey by the Society for Human Resource Management (SHRM), 58% of organizations polled said they increased their health-related benefits this year, and 45% increased their wellness benefits.

Even as companies make plans to offer more benefits, about 41% cited the complexity of the ACA as the biggest barrier to implementing them.

As you make plans, consider just a few of the ACA compliance requirements:

1. You will be required to provide what the ACA calls essential health benefits. What are these and to whom must they be made available?
2. You'll be required to know and comply with nondiscrimination rules.
3. You'll have to ensure that your wellness program meets the new EEOC rules.
4. You'll be required to follow recent parity guidelines for mental health and substance use disorders that, if not followed, could result in an audit by the Department of Labor (DOL).
5. If you have a non-grandfathered group plan, you'll be expected to ensure that it complies with ACA rules on cost-free preventive coverage.
6. You'll have to update your Summary of Benefits and Costs (SBC) model documents.
7. And you'll have to understand the effect that the DOL's conflict of interest rule regarding investment advice fiduciaries could have on your health savings accounts.*

Sounds like a lot? There's more. But the good news is all these things do not have to create a burden on your HR department or the company as a whole.

BenefitHub offers professional, licensed agents who can assist you in navigating the new ACA rules. They can match your employees with the best health coverage options to suit their individual and family needs, and give you peace of mind knowing that your health plans are in compliance.

Why bear the burden of the ACA rules when we can lift it off of your shoulders? Call us today at **866-778-9514** or visit us online at <http://www.benefithub.com/contact/> and let us cater a solution that's right for your needs.

Tips for Choosing a Benefits Provider

Many companies rely on other professionals to advise them and/or assist with employee benefit plans. Use these seven tips to ensure you are upholding your fiduciary responsibilities to your employees:

1. Know in advance what services you need.
2. Gather information on the providers' services, fees and expenses.
3. Get references.
4. Request bids and shop around.
5. Understand the terms of your agreement.
6. Conduct a periodic review their performance.
7. Solicit participant comments on the services being provided.

About BenefitHub

We started with the concept that employees should feel like they're benefiting every day. We then put together a portfolio of benefits, discounts, perks and rewards that enables employees to save on everything from major household items and insurance products to purchases on everyday needs. When we looked at existing benefits delivery solutions, we realized that none of them were employee centric. So we set about designing and building a single place where employers could go and easily pick and choose what they wanted to offer their employees, and where employees could come and easily find the broadest range of benefits

* Excerpt from [benefitnews.com](http://www.benefitnews.com/slideshow/10-top-compliance-issues-for-2017-benefit-planning?feed=00000152-18a5-d58e-ad5a-99fd665c0000): /<http://www.benefitnews.com/slideshow/10-top-compliance-issues-for-2017-benefit-planning?feed=00000152-18a5-d58e-ad5a-99fd665c0000>