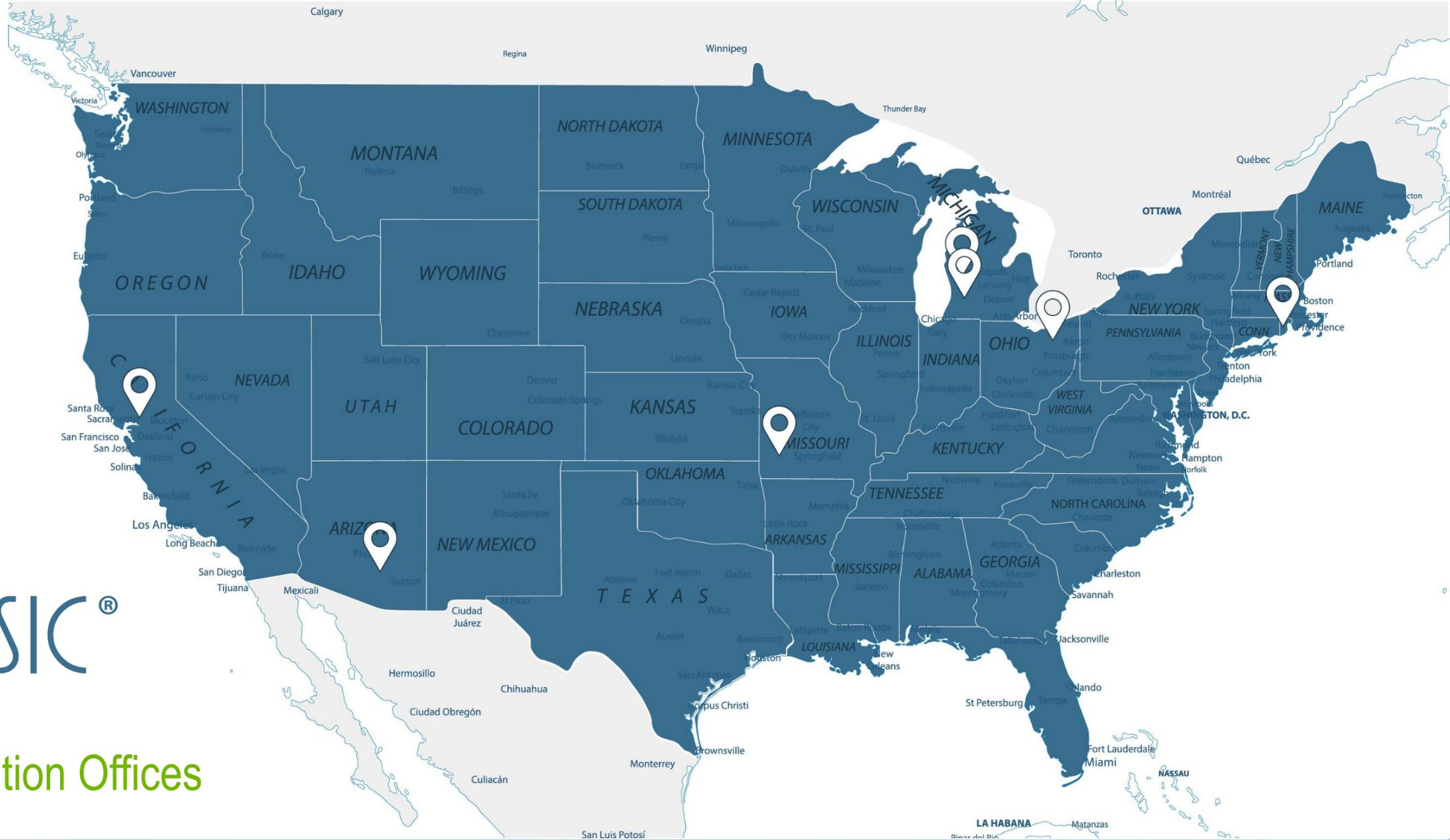




Enrich Your Benefits Package with the New ICHRA



BASIC is a Technology Driven HR Compliance Company



Administration Offices



BASIC family of companies includes;

- BASIC pacific
- BASIC NEO
- BASIC New England

Technology Driven HR Solutions to Take Your Company Further

Suite of HR Benefits, Payroll and Leave Management, and Compliance solutions offered individually or bundled.



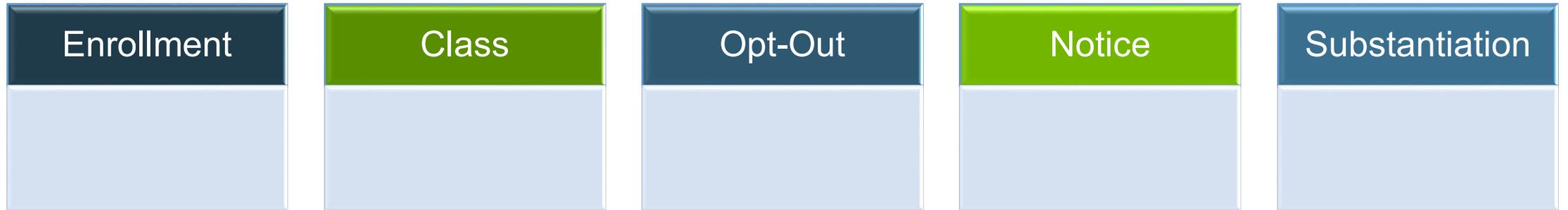
HR Solutions should be simple. **Keep it BASIC.**

➤ Presenter



Joe Mapes
Regional Director

➤ The ICHRA must meet 5 requirements



➤ Enrollment Requirements

- Participant and dependents must be enrolled in individual health insurance coverage or Medicare
 - Exchange/marketplace or not
 - Medicare Parts A and B or Medicare Part C
 - Student health insurance coverage (applicable at certain educational institutions)
- Individual coverage **excludes** coverage under the plan of a spouse



➤ Classes

- Employers can divide employees only into specific classes
- **These specific classes can be combined together**

Full-Time

Hourly

Subject to 90-day
WP

Seasonal

Collectively
Bargained

Part-Time

Salary

Work in Same
Rating Area

Foreign &
Work Abroad

➤ Classes

- Employers can divide employees only into specific classes
- **These specific classes can be combined together**



➤ Classes

- Special minimum class size rule



➤ Classes Exceptions

- Age
- Family size
- Former employees
- No “benign discrimination”



➤ Notice & Plan Documents

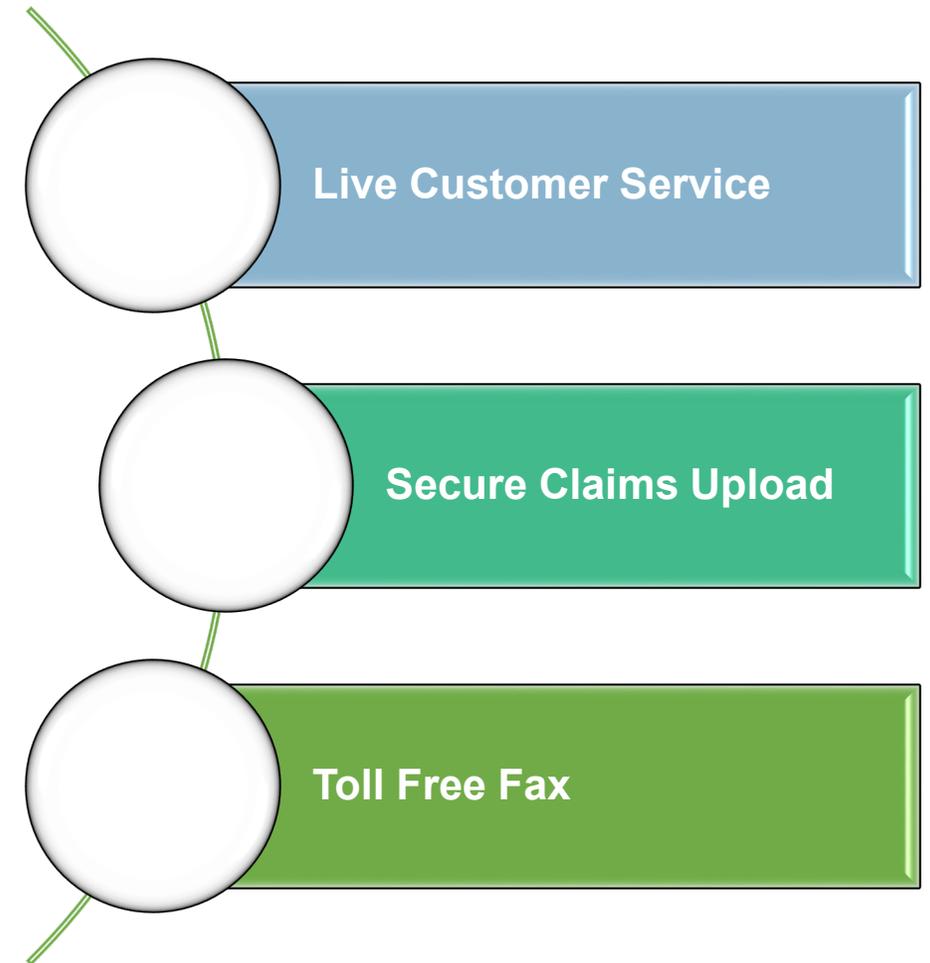
- Employer must have a Legal Plan Document and Summary Plan Description annually
- Annual written notice to participants:
 - At least 90 days before the beginning of each plan year; and
 - No later than the date on which the participant is first eligible to participate
 - Notice includes:
 - Statement regarding implications for tax credit eligibility
 - Requirement to enroll in individual market coverage
 - Amounts newly made available under the ICHRA
 - Specific contact information

➤ Opt-out

- ICHRA coverage can make someone ineligible for a premium tax credit
- Employers must allow participants to opt-out of and waive future reimbursements at least annually

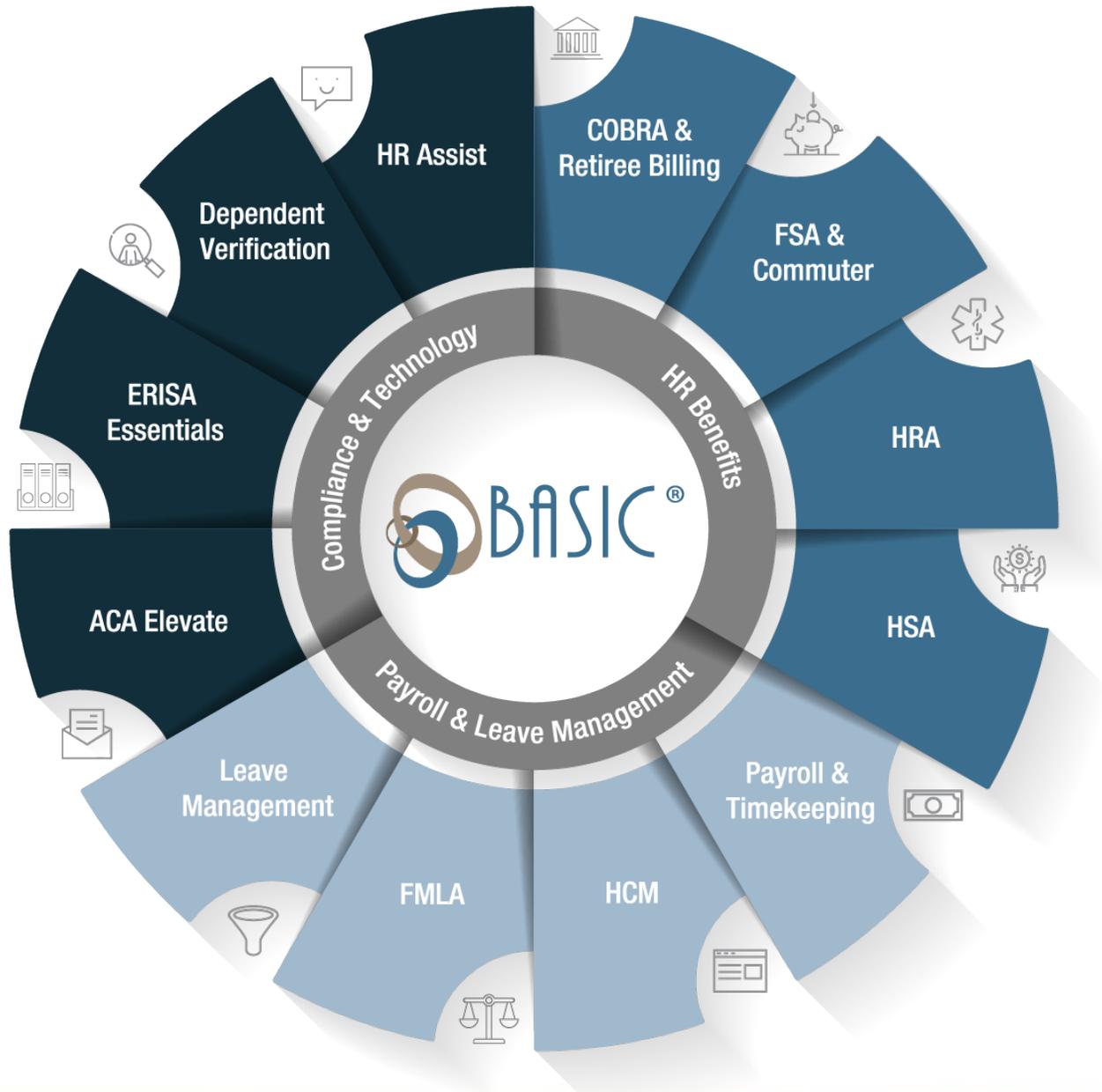
➤ Substantiation

- ICHRA must verify enrollment in individual health insurance or Medicare
- Must get new verification prior to any expense being reimbursed



QUESTIONS





Request a Proposal

For you or your client at this link:

<https://www.basiconline.com/request-a-proposal/>

BASIC Sales
888-602-2742

HR Solutions should be simple. **Keep it BASIC.**

THANK YOU

View our current webinar schedule at
www.basiconline.com/webinar.



Disclaimer

This presentation is designed to provide accurate information in regard to the subject matter covered. It is provided with the understanding that BASIC is not engaged in rendering legal or other professional services. If legal advice or other expert assistance is required, the services of a competent attorney or other professional person should be sought. Due to the numerous factual issues which arise in any human resource or employment question, each specific matter should be discussed with your attorney.