

# Affordable Care Act (ACA) & College Students

## Basic Information You Should Know



### 1. Parents/Guardians

You can remain on your parents insurance until age 26 (even if married).



### 2. Student Health Insurance Plan (SHIP)

A Stetson student insurance plan has been developed to provide quality health care to Stetson students at a reasonable cost.

For more information visit:

<http://www.stetson.edu/administration/health/insurance.php>



### 3. The Exchange



Also known as the Insurance Marketplace, this is a key feature of the ACA. Shop online to find the right health insurance plan for you. You can't be denied or charged more due to a pre-existing condition.

[www.healthcare.gov](http://www.healthcare.gov) or contact ACA Exchange: Available 24/7: 1-800-318-2596 / TTY: 1-855-889-4325

### 4. Medicaid and KidCare

If you can't afford insurance, and your income is within state mandated range, you may be entitled to Medicaid or KidCare/Healthy Kids.

Medicaid eligibility varies by state, but generally applies to low income individuals including children, pregnant women, some non-citizens, and persons with disabilities.



### 5. Other Private Insurance Plans

There are a variety of insurance plan options available to students in the private market, and you can search for them on the internet as "individual insurance plans." Catastrophic coverage is a popular option for adults under 30 years of age. This plan is less expensive, and generally provides coverage for major events such as hospitalizations or surgery. They might also cover up to three primary care visits per year and preventative care at no cost. They'll also cover essential health benefits, but ONLY AFTER you have met your deductible (no more than \$6,350 for an individual). Please note that some catastrophic coverage plans may not qualify as "minimum essential coverage" per the ACA. To find out more about minimum essential coverage, tax penalties, and exemptions from penalties, please see:

<https://www.healthcare.gov/what-if-i-dont-have-health-coverage/>



### 6. The ACA Penalty Explained

Starting in 2014, the ACA mandates that most people have insurance. However, individuals who earn less than about \$10,000 annually are exempt. Many college students fall into this category. However, if a student is claimed as a dependent, the penalty is based on the parents' (household) income. To find out more about tax penalties, exemptions & minimum essential coverage please see <https://www.healthcare.gov/what-if-i-dont-have-health-coverage/>

### 7. The Numbers:

Starting in 2014, the penalty is \$95 or 1% of annual income, whichever is highest. Penalties will increase each year thereafter.



### 8. What is the premium tax credit and can I qualify for lower health coverage costs?

The premium tax credit helps low-income individuals & families afford health insurance. Uninsured individuals who earn between \$11,490 and \$45,960 may be entitled to this credit. The premium tax credit applies only to health plans purchased through the marketplace, and is based on the parent's household income if claimed as a dependent. For more information on qualifying for lower coverage costs or the premium tax credit go to:

<https://www.healthcare.gov/how-can-i-save-money-on-marketplace-coverage/>

or

<http://www.irs.gov/pub/irs-pdf/p5120.pdf>

### 9. Where do I go to determine additional options for veterans?

Veterans may be eligible for healthcare benefits through the local Veterans Association.

<http://www.va.gov/health>



STETSON UNIVERSITY

Student Health Service



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Learn more about the ACA at  
[www.healthcare.gov](http://www.healthcare.gov)