

# Health Care Reform and Your Wake Forest Benefits

## You and Health Care Reform

The Patient Protection and Affordable Care Act (PPACA), also known as Health Care Reform or Affordable Care Act, is a set of laws that affect healthcare coverage in the United States. To help you navigate the road ahead, we have highlighted the key items you need to know.

## You and your benefits through Wake Forest University

Wake Forest University continues offering benefits to help you and your family stay healthy and provide financial protection against high medical costs. These plans, as well as Wake Forest's contribution to them, exceed the standards for an "affordable health care plan" under federal law.

Over the past few years, we have made changes to improve the health care plans Wake Forest offers, in line with new federal mandates. These changes include allowing dependents to remain on your plan until age 26, limiting your out-of-pocket and lifetime maximums, removing coverage limitations for pre-existing conditions, and including prescription drug co-pays in the out-of-pocket maximums.

### Next Steps

*Please be aware that the new federal law requires everyone to have health insurance coverage as of January 1, 2014. If you choose to waive coverage and are not covered under a different health plan, you may be subject to a penalty. If you choose to be covered under the Wake Forest plan, you will meet your requirement for coverage.*

## You and Insurance Marketplaces (Exchanges)

You may have heard about new health insurance marketplaces. Individuals who are not offered qualified health care coverage through their employer may be eligible for government subsidies to help pay for health insurance premiums for plans purchased in these marketplaces (based on the level of their income and number of dependents). Due to the high standard of health coverage Wake Forest offers, a majority of our full-time employees will not be eligible for these subsidies.

To find out more about the new insurance marketplaces, visit [healthcare.gov](http://healthcare.gov), or review the Frequently Asked Questions at [hr.wfu.edu/files/2013/09/FAQS.pdf](http://hr.wfu.edu/files/2013/09/FAQS.pdf). You will also receive a "New Health Insurance Marketplace Coverage Options and Your Health Coverage" notice which will provide you with detailed information on this topic.