

Saint Joseph's University

Affordable Care Act Update

The Affordable Care Act, which was passed in 2010, has mandated a number of changes already and will require several more in the next few years. Among the most significant, past and upcoming, health care reform changes are as follows:

2013

Flexible Spending Accounts

On January 1, 2013, the Affordable Care Act imposed a \$2,500 limit on salary reduction contributions to a health flexible spending account. The \$2,500 limit will be indexed for cost-of-living adjustments for 2014 and later years.

Contraceptive Coverage

On July 2, 2013, the government released final rules which addressed how the Affordable Care Act ("ACA") contraceptive mandate would apply to religious organizations. Under these final rules, SJU will continue to qualify for the "safe harbor" provision and will continue to exclude contraceptive coverage (prescriptions and procedures) for the next plan year (2013-2014).

Patient-Centered Outcomes Research Institute Fees (PCORI Fees)

The Affordable Health Care Act (ACA) created the Patient-Centered Outcomes Research Institute (Institute) to help patients, clinicians, payers and the public make informed health decisions by advancing comparative effectiveness research. The Institute's research is to be funded, in part by fees paid by health insurance issuers and sponsors of self-insured health plans.

2014

Health Insurance Exchanges

Beginning January 1, 2014, individuals and employees of small businesses will have access to insurance coverage through the Affordable Care Act's (ACA) health insurance exchanges (Exchanges). Open enrollment under the Exchanges will begin on October 1, 2013. ACA requires employers to provide all new hires and current employees with a written notice about ACA's Exchanges. Saint Joseph's University will provide our employees with this information by mid-September.