



**Access Health CT
SHOP Advisory Committee Meeting**

February 27, 2024

AGENDA:

- A. Call to Order and Introductions
- B. Public Comment
- C. Review and Approval of Minutes
- D. Individual Coverage Health Reimbursement Arrangements
- E. Adjournment

Public Comment

Review and Approval of Minutes

An ICHRA journey





What is an ICHRA

In 2019, the Internal Revenue Service and the Departments of Treasury, Labor and Health and Human Services issued final rules to expand individuals' access to health care by allowing health reimbursement accounts to be integrated with individual health insurance coverage. These arrangements are known as individual coverage HRAs (or ICHRAs). Employers offering an ICHRA reimburse employees with pretax dollars to cover the cost of individual health insurance premiums and qualified medical expenses.

CHALLENGE



Mike's employer wants to offer health insurance. But with rising annual costs, it's no longer affordable. Mike also struggles to pay for a health plan.



I'M MIKE!



OPPORTUNITY

Changes to rules under various provisions of the Public Health Service Act, the Employee Retirement Income Security Act, and the Internal Revenue Code allow Mike's employer to help him get individual health coverage with an ICHRA.

Mike's employer can use pretax dollars to fund an ICHRA to reimburse employees for the cost of premiums for individual health plans offered through Access Health CT. Employees may also qualify for subsidies, including Advanced Premium Tax Credits and Cost-Sharing Reductions that reduce the cost of health insurance, if the ICHRA offered by the employer is not affordable and the employee opts out of receiving the ICHRA.

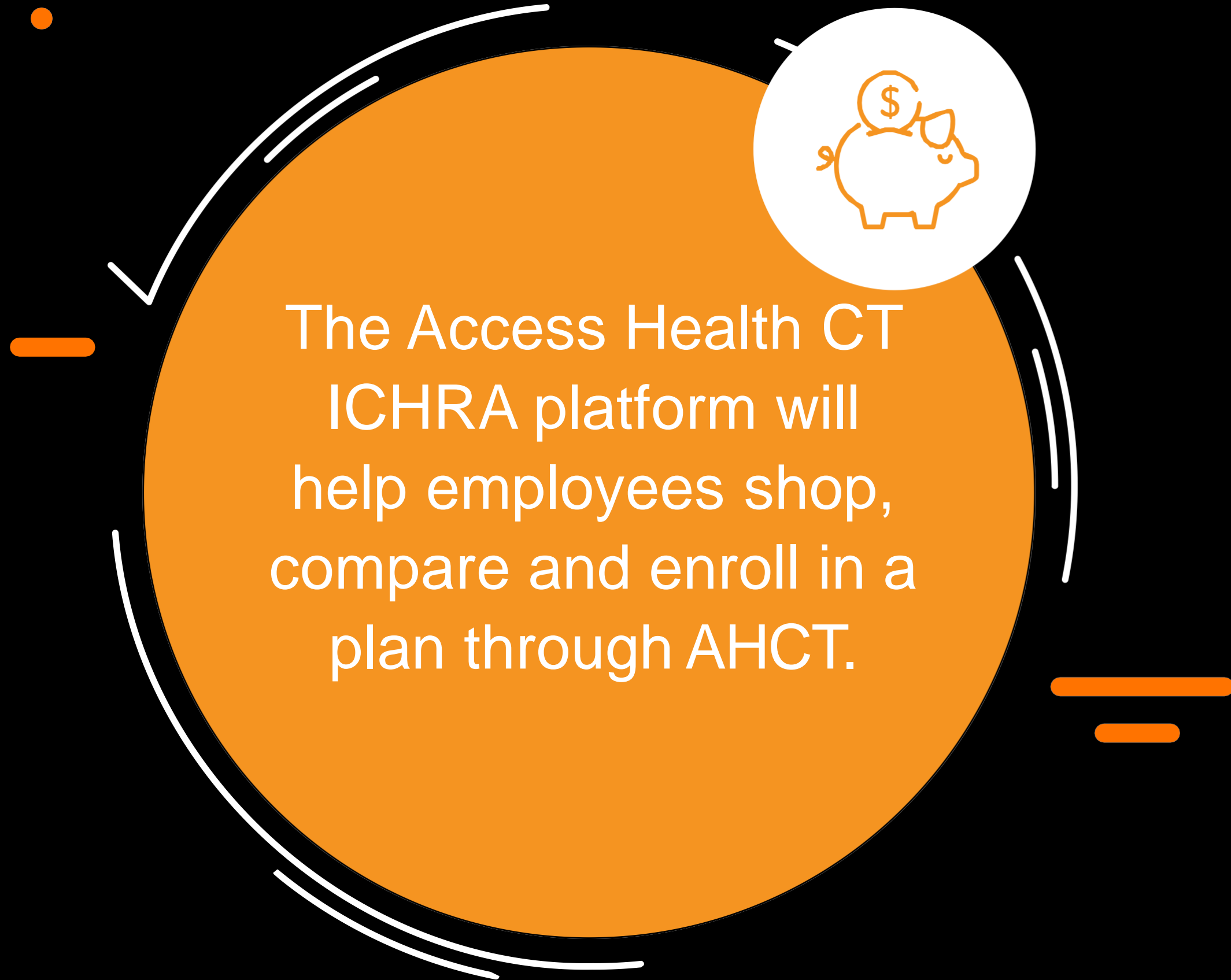
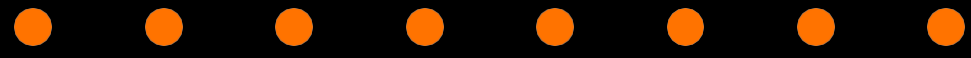


HOW IT WORKS

Mike's employer works with Access Health CT to set up an ICHRA that is funded with employer pretax dollars to reimburse employees for the cost of individual health insurance premiums.




HOW IT WORKS



The Access Health CT ICHRA platform will help employees shop, compare and enroll in a plan through AHCT.



HOW IT WORKS



Mike may also be eligible for federal subsidies only available through AHCT in the form of:



- Advanced Premium Tax Credits (APTCs) that help pay monthly health insurance premiums.



- Cost-Sharing Reductions (CSRs) that help reduce the cost of care and prescription drugs.



MIKE'S ICHRA JOURNEY



Health coverage options are evaluated by the employer, who chooses to set up an ICHRA.

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Employees get set up on the platform.

Employer classifies each employee based on Internal Revenue Service (IRS) defined classes.

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If the ICHRA is not affordable and Mike opts out, the ICHRA platform will help Mike determine if he qualifies for financial help through the Exchange.

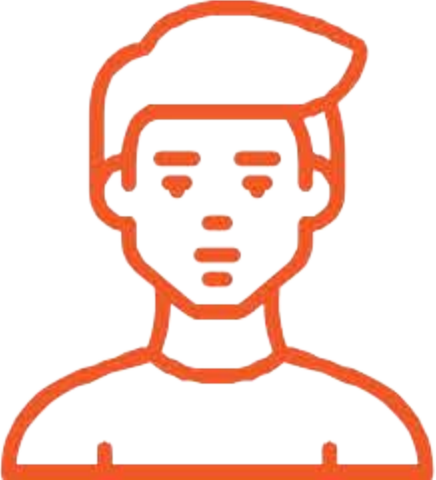
Employer and employee education begins on the ICHRA platform.

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Mike shops the AHCT portal and chooses a plan that is right for him and his family.



MIKE'S BENEFITS

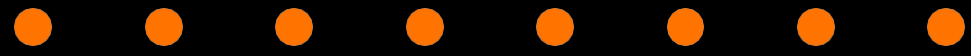


Mike enjoys **reduced health coverage costs** thanks to his employer's pretax contributions into an ICHRA, or if Mike opts out and is eligible, federal subsidies through the Exchange.

With **22 plans to choose from,** Mike has the freedom to choose health coverage that is right for him.



EMPLOYER BENEFITS



Businesses stay competitive and reduce the risk of employees like Mike leaving.



Pretax employer contributions reduce the amount the employee must pay for individual health care premiums.




Employers can stay in the fully insured market, while reducing costs and offering richer health coverage options for employees.



AHCT NEXT STEPS



How AHCT is activating ICHRA to help employees like Mike and reduce the rate of uninsured:

- AHCT will issue a Request for Proposals (RFP) to select a vendor to create a platform for brokers to use when working with small businesses.
 - That platform will help brokers conduct evaluations with small business owners to determine if ICHRA is right for their business and employees.
 - If ICHRA is the right option, that platform will enable eligible employees to enroll through AHCT's application.
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SUBMIT



Adjournment