

The

Affordable Care Act (ACA)

is here—are you ready?

Employer-based insurance is the largest source of health benefits in the U.S., covering over 55% of those with insurance. **That's about 150,000,000 people!**

Why learn about health benefits and the ACA?

Employees— do you understand your health insurance choices?

HR Professionals— can you explain the plans offered to your workforce?

Here are four good reasons:

- 1 To take advantage of **new benefits** made **available** under the ACA
- 2 To respond to the **incentives embedded** in your health benefits packages

- 3 To feel the **peace of mind** that comes with understanding your coverage when you need it
- 4 To avoid **costly insurance pitfalls** and common **mistakes**

You need to understand benefits because . . .

According to the International Shark Attack File, 26 shark attacks occurred off the coast of Florida in 2012, 10 occurred in Hawaii, and 5 each occurred in South Carolina and California.

Golf Digest states that each year, nearly 40,000 golfers are admitted to emergency rooms after being injured while playing, most by off-target golf balls and flying clubheads.

The **Int'l Association of Certified Home Inspectors** indicate that each year, there are more than 164,000 emergency room-treated injuries in the U.S. caused by falls from ladders.

What's more . . .

According to the Agency for Healthcare Research and Quality, more than 15,000,000 Americans undergo a surgical procedure each year.

Centers for Disease Control and Prevention (CDC) records also show that almost 21,000,000 Americans have diabetes.

Also according to the **CDC**, over 78,000,000 American adults and over 12,000,000 American children are obese, and almost 44,000,000 American adults smoke.

Tampa Bay Times research indicates that back pain costs Americans \$86,000,000,000 a year for surgeries, injections, pain pills, and other treatments.

How complicated are health benefits?

Some prominent researchers **surveyed people around four health benefit concepts (deductibles, copays, coinsurance, and out-of-pocket maximums)**.¹ Questions such as the one listed below were asked:

- Q.** Which of the following best describes a deductible?
- An amount deducted from your paycheck to pay for your insurance premium.
 - The amount deducted (covered) out of your total yearly medical expenses.
 - The amount you pay before your insurance company pays benefits.
 - The amount you pay before your health expenses are covered in full.
 - I'm not sure.

A. The results were pretty clear:

only 14% of those surveyed answered all four questions correctly!

They also supplied the survey respondents with the details of a true-to-life model health insurance policy on which to base their answers to questions like this:

Q. You have not had any medical expenses so far this year. You go to an in-network hospital for four days to undergo surgery. The hospital stay for the surgery costs \$100,000. **How much will the hospital stay for the surgery cost you personally?**

A. **Only 14% answered within + or - \$1,000 of the correct answer!**

We'll show you how to interpret and best maximize the use of your health insurance plan.

The moral of the story:
Health benefits can be hard to understand.

Where can employees and HR professionals **go for help?**

The Health Benefits Explained Library



With live and on-demand training plus other customizable tools, the Health Benefits Explained Library from Sage has benefits-focused training for employees and ACA impact-focused training for employers. It's the place where industry experts clearly explain what you need to know about health benefits.



Purchase a reasonably priced monthly subscription to this invaluable library on a per employee basis and help put your employees' minds at ease over current benefits and upcoming healthcare changes.

Need more information or want to sign up?

Get additional details on how the Health Benefits Explained Library can benefit your company by **visiting the website**. Sign up today!

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