

Name: \_\_\_\_\_

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# 1095, 4, 3, 2, 1...Are You Ready for ACA IRS Reporting?

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Wednesday, Oct. 28  
2:30–3:30 p.m.



ASA  
American Staffing Association

## 1095, 4, 3, 2, 1...Are You Ready for ACA IRS Reporting?

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### Agenda

- › Setting the Stage: IRS Reporting Overview
- › Compliance Deep-Dive
  - Preparing data and forms
  - Anticipating employee impact
  - Avoiding penalties
- › Looking Ahead
- › Q&A



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# › Setting the Stage

## IRS Reporting Overview



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### Polling Question #1

I would rate my organization's current readiness for ACA reporting as...

- › Beginner
- › Intermediate
- › Expert
- › I plead the 5th



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### IRS Reporting in the ACA Landscape



- Individuals** must have minimum essential coverage or pay a penalty.
- State and federal exchanges will make subsidies available to qualified individuals.
- Employers are required to offer coverage to 95% of their FTE's or pay a penalty.
- The IRS will use forms 1094 and 1095 to (1) verify subsidy eligibility, (2) enforce the individual mandate, and (3) enforce the employer mandate.

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## Forms at a Glance

**1095-A**

- Sender: Health Insurance Marketplaces
- Recipients: Individuals who enrolled in coverage through the Health Insurance Marketplace
- First due date: 1/31/15

**1095-B**

- Sender: Providers of minimum essential coverage that are NOT subject to employer shared responsibility provisions
- Recipients: Covered individuals
- First due date: 1/31/16\*

**1095-C**

- Sender: Employers subject to employer shared responsibility provisions (ALEs)
- Recipients: Full-time employees and covered individuals
- First due date: 1/31/16\*

! Individuals may receive multiple versions and/or copies of these forms depending on their employment and coverage history

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## What We've Learned So Far

Learning	Implication
Early, basic education needed	Prepare your employees to understand the 1095
Lots of questions	Prepare a 1095 team of experts and find a tax resource to direct employees to with tax questions
Refund delays cause anger	Be prepared during tax season for any issues that delay employee refunds
Consumers want ease	Eliminate data entry to avoid mistakes

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## Reporting & Compliance Deep-Dive

- Preparing data and forms
- Anticipating employee impact
- Avoiding penalties

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### Polling Question #2

- Jennifer is hired on March 15, 2015 as a salaried employee with a full-time designation.
- Jennifer's employer utilizes the Monthly Measurement Method to determine FT/PT status of their salaried employees.
- Jennifer is offered affordable coverage on May 1, 2015.

What is the first month that Jennifer should be included in the total FTE count that her employer reports on form 1094-C?

- > March
- > April
- > May
- > June
- > July

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### Polling Question #2 (answer)

- Jennifer is hired on March 15, 2015 as a salaried employee with a full-time designation.
- Jennifer's employer utilizes the Monthly Measurement Method to determine FT/PT status of their salaried employees.
- Jennifer is offered affordable coverage on May 1, 2015.

What is the first month that Jennifer should be included in the total FTE count that her employer reports on form 1094-C?

Timeline: March 15 (Start Date), April 1, May 1, June 1, July 1. A 3-Month Limited Non Assessment Period is indicated from March 15 to June 1.

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### Form 1095-C: The Big Three

Offered? →  
Affordable? →  
Why or Why Not? →

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So, who wants to own this?

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## › Reporting & Compliance Deep-Dive

Preparing data and forms  
Anticipating employee impact  
Avoiding penalties

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### Polling Question #3

In 2016, individuals that do not have health coverage (and do not qualify for an exemption) will be assessed the following penalty:

- › Up to \$750 per family or 2.0% of family income, whichever is greater
- › Up to \$975 per family or 2.5% of family income, whichever is greater
- › Up to \$2,085 per family or 2.5% of family income, whichever is greater

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## Take Advantage of Free Resources!

[www.mytaxform.com](http://www.mytaxform.com)

Tax Form Management

FORM 1095-C FREQUENTLY ASKED QUESTIONS

DEMONS AND TUTORIALS

STEP 1 STEP 2 STEP 3

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## Reporting & Compliance Deep-Dive

Preparing data and forms  
Anticipating employee impact  
Avoiding penalties

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## Polling Question #4

In 2016, employers can file for a guaranteed 30 day extension for the following deadlines:

- Furnishing 1095s to employees by 1/31/16
- Furnishing 1095s to employees by 2/1/16
- Filing with the IRS by 3/31/16
- All of the above
- None of the above

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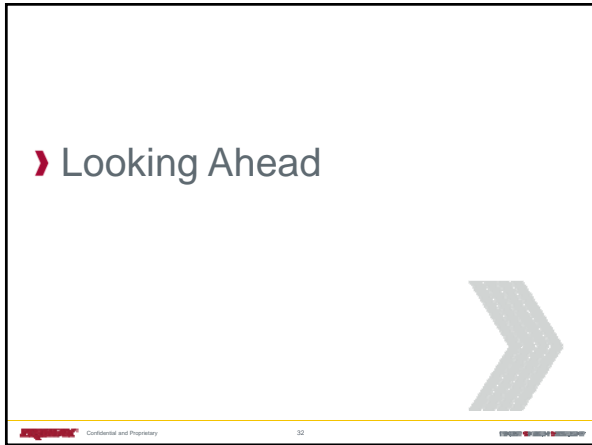
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### Speaking of Regulatory Change...

ACA changes and updates to keep on your radar in 2016:

- › 95% is the new 70%
- › 50 is the new 100
- › IRS audits and penalties
- › Subsidy notifications and appeals

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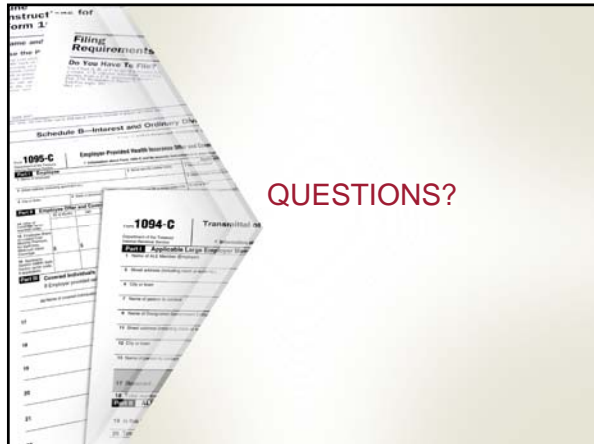
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 American Staffing Association

Thank you for attending this  
Staffing World 2015 workshop

  
Kristin Lewis  
Director, Product Management  
Equifax Workforce Solutions

  
David Seifert  
Director, Product Strategy  
Equifax Workforce Solutions

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