

Affordable Care Act Reporting Forms 1094 and 1095

Deadline Fast Approaching

The reporting deadline is fast approaching for the Affordable Care Act. This memo will help you understand the reporting requirements for 2018. The 2018 ACA Reporting Forms **1094** and **1095** are due to the IRS by **February 28, 2019** if not filing electronically, or **April 1, 2019** if filing electronically, and to the employees by **January 31, 2019**. We are recommending that all clients meet the filing requirements.

Who Must File?

The reporting requirements can be complicated and sometimes a bit confusing. We have included some of the basics below to help you determine which forms you should file.

- The filing requirements affect anyone who has greater than 50 full-time equivalents, and anyone who is self-insured even if they have less than 50 full-time equivalents.
- Forms 1095-B are for company-sponsored health insurance providers, or small, self-insured employers (fewer than 50 full-time equivalent employees).
- Forms 1095-C are for all employers with 50 or more full-time equivalent employees.

What Information Needs to be Reported?

The following information will need to be collected. Because the coverage and penalties are assessed on a per month basis, it will be necessary to keep track of the information on a monthly basis, and not an annual basis. Depending on your situation, there may be additional information that will need to be collected.

- Basic Employee information – Name, SSN, Address
- Number of full-time employees and number of total employees on a per month basis.
- Health Insurance information – Did the full-time employees have coverage? If the answer is no, for each month that a full-time employee does not have insurance it will be important to know the reason for not having coverage. Was there a grace period before starting the insurance? Was there a termination?
- What is the cost of the insurance premium that the employee is responsible for? This is only in regards to the lowest cost Self-Only coverage. If there are different levels of insurance coverage or premiums paid for different groups of people, document the lowest cost Self-Only for each level of insurance.
- What is your plan year, are you self-insured, does the plan meet minimum essential coverage and minimum value?

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Take Control

Arnett Carbis Toothman's seasoned team of professionals have the tools and knowledge to assist with your reporting form challenges.



ACT
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Special Considerations

The information above is the basic information required for a company that is fairly static and does not have any unusual situations. If your company has any special issues such as previous employees on COBRA, leased employees, multi-employer plans, related party or affiliated organizations, or other issues, there are more requirements and greater detail is necessary to complete the information returns.

What Can We Do for You?

Arnett Carbis Toothman LLP has a very strong group dedicated to understanding the Affordable Care Act and also keeping up with the latest modifications or clarifications provided by the government. We are here to answer any questions that you may have regarding your Applicable Large Employer status, what forms you will be required to fill out, or if your employees are considered full-time.

Exploring Options with ACT

In addition, Arnett Carbis Toothman LLP is able to offer information about return preparation services, to aid you in preparing forms in what can become a very lengthy process.

If you have any questions regarding the Affordable Care Act and how it affects your company, please do not hesitate to contact an ACT professional.



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