

# Health Insurance Marketplace Coverage Options and Your Health Coverage

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## **Purpose of Notice**

When key parts of the health care law take effect in 2014, there will be a new way to buy private health insurance: the Health Insurance Marketplace. To assist you as you evaluate options for you and your family, this notice provides some basic information about the new Marketplace and employment based health coverage offered by Pearson.

*Note: Pearson is required to send you this notice regardless of whether or not you are eligible for Pearson benefits, and therefore some of this information may not apply to your specific situation.*

## **What is the Health Insurance Marketplace?**

The Marketplace is designed to help individuals find the health insurance that meets their needs and fits their budget. The Marketplace offers “one-stop shopping” to find and compare private health insurance options. Some individuals may also be eligible for a new kind of tax credit that lowers their monthly premium right away. Open enrollment for health insurance through the Marketplace begins October 2013 for coverage starting as early as January 1, 2014.

## **Can I Save Money on Health Insurance Premiums in the Marketplace?**

Some people who do not have access to affordable, minimum value health coverage through their employer may be eligible for a federal subsidy in order to make buying insurance through the Marketplace more affordable. The savings these individuals would be eligible for depends on household income.

*Note: Because Pearson’s health plans meet the government’s standards for minimum value and affordability, **you will not qualify for a subsidy if you are eligible for Pearson benefits.***

## **Does Employer Health Coverage Affect Eligibility for Premium Savings through the Marketplace?**

Yes. Individuals who have an offer of health coverage from their employer that meets certain standards (as Pearson’s does) are not eligible for a tax credit through the Marketplace, and may wish to enroll in their employer plan. However, individuals may be eligible for a tax credit that lowers their monthly premium, or a reduction in certain cost-sharing, if their employer does not offer coverage to them at all or does not offer coverage that meets certain standards. If the cost of an employer plan for employee-only coverage is more than 9.5% of an employee’s household income for the year, or if the coverage does not meet the “minimum value” standard set by the health care reform law, an employee may be eligible for a tax credit.\*

*Note that if you are eligible for Pearson health benefits and you purchase a health plan through the Marketplace instead, you will lose Pearson’s contribution toward your health coverage. Also, Pearson’s contribution, as well as your employee contributions to Pearson coverage, is excludable from your income for federal income tax purposes, and in most states, state income tax purposes. Your payments for coverage through the Marketplace are made on an after-tax basis.*

\*An employer-sponsored health plan meets the “minimum value standard” if the plan’s share of the total allowed benefits costs covered by the plan is no less than 60 percent of such costs.

### **How Can I Get More Information?**

For more information about Pearson coverage, visit the Pearson Benefits website at [www.pearsonbenefitsus.com](http://www.pearsonbenefitsus.com), or contact the Pearson Benefits Marketplace at 855-237-6421.

The Marketplace can help you evaluate your coverage options, including your eligibility for coverage through the Marketplace and its cost. Please visit [HealthCare.gov](http://HealthCare.gov) for more information, including an online application for health insurance coverage and contact information for a Health insurance Marketplace in your area.

If you decide to complete an application for coverage in the Marketplace, you will need to provide the Marketplace with the following information:

Employer Name:	Pearson Education, Inc.
Employer Identification Number:	22-1603684
Employer Address:	221 River Street Hoboken, NJ 07030
Employer Phone Number:	201-236-7000
Employer Health Coverage Contact: Phone Number:	Pearson Benefits Marketplace 855-237-6421

Effective date of notice: September 23, 2013

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