



AFFORDABLE CARE ACT (ACA) TRACKING, REPORTING AND FILING

The passage and implementation of the Affordable Care Act (ACA) had a wide ranging effect on not only our health care system but also on IRS regulatory and reporting requirements for employer groups across the nation. Failure to meet these regulatory and reporting requirements can carry significant fines and penalties. During the first reporting year, many of our clients relied upon their payroll systems to handle their ACA reporting. Unfortunately, many of these systems simply were not equipped to handle benefits eligibility data. We heard all manner of horror stories from our clients about their 1094c/1095c reporting experiences and received numerous requests to build a system enhancement in MyWorkplace.net to handle their future tracking, processing and reporting.

MyWorkplace brings ACA compliance solutions together with an industry-leading benefits technology to deliver a single solution.

Let us help you deliver a benefits program that meets your measurable goals and objectives, and fulfills compliance requirements.

Our Solution includes employee hours tracking, employer and employee notifications, and necessary regulatory reporting information.

SET-UP

- Assign specific plans to ACA-definition full-time populations
- Set up rules to support client-specified measurements

REPORTING

- Ensure Compliance with delivering appropriate data
- Provide mandatory waived coverage reasons and IRS-required information for reporting

COMMUNICATIONS

- Deliver ACA-required communication
- Provide required summary of benefits and coverage

MEASUREMENT

- Track employee hours and status
- Determine status and eligibility for benefits

APPLY

- Apply rules and eligibility
- Can auto-enroll eligible employees into health plans

FULFILLMENT

- Generate IRS Form 1095-C or 1095-B
- Final required information provided either via data file to the client or completed 1095-C and 1095-B form to employees
- Submit 1094 data for all employees and dependents in required IRS electronic filing format