



MILLENNIUM UPDATE

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As summer approaches, you're probably in the middle of juggling vacation schedules and planning for upcoming benefits open enrollment. In light of the increased demands on your time and attention, we have pulled together several helpful topics to keep you up to speed on the management of your benefits plans. This issue of the Millennium Update includes:

1. **The Latest Health Care Reform Updates:** There have been several recent updates to the health care reform legislation. See below for brief descriptions and links to learn more about the changes.
2. **A Printable Qualifying Event Guide:** Check out our guide to navigating through your employee's family status changes and the related benefit adjustments.

Updates to SBCs, W-2s, and Exchanges

Several important revisions have recently been announced regarding the implementation of the healthcare reform legislation. Below are brief descriptions of these updates and links for the associated resources.

Summary of Benefits and Coverage (SBC):

Department of Health and Human Services (HHS) released a set of Frequently Asked Questions (FAQs) regarding implementation of SBC. Revised SBC Templates and Completed Samples were also released to correct a typo in the Type 2 Diabetes coverage example (insulin allowed amount should be \$119.20 instead of \$11.92).

- [Click here](#) to access *Frequently Asked Questions about Summaries of Benefits and Coverage*
- [Click here](#) to view the most recently updated SBC template
- [Click here](#) to see a completed sample *Summary of Benefits and Coverage*

Form W-2 Reporting:

The IRS has created a chart that illustrates the types of coverage that employers must report on the Form W-2.

- [Click here](#) to see the *IRS W-2 reporting guidelines chart*

Federal Exchanges Guidance:

Department of Health and Human Services (HHS) published documents and information around implementation of Exchanges: The General Guidance on Federally Facilitated Exchanges (FEEs), a Cooperative Agreement and Blueprint Request for Information (RFI) and an announcement of additional Establishment Grants awarded to six states. They are accepting comments on these documents from individual states through June 18, 2012.

- [Click here](#) to view general guidance on the Federally Facilitated Exchanges
- [Click here](#) for additional information about FEEs

Decoding the "Qualifying Event" Question

As an employer, one question that challenges you again and again is which benefits can be changed when an employee experiences a family status change. For example, an employee gets a divorce and has dependents. Can the dependents remain on the medical, dental and vision benefits? Or, when an employee adopts a child, how and what benefits can be offered to the new dependent? These situations fall under the umbrella of "qualifying events."

The IRS has rules and regulations governing which benefits can be changed and for which dependents. We've created a guide to help walk you define qualifying events and then determine which benefits are impacted.

[Click here](#) to view the full (*and printable!*) Qualifying Event Guide.

We hope you find these topics informative and helpful in your day-to-day benefit plan management. If there are any "hot-topics" you have heard about and would like to learn more, feel free to email us at info@mbellc.com and we will be happy to create a communication on the subject.

Best Regards,

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