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What Is the Individual Health Insurance Requirement?

General Rule:

January 1, 2014 individuals will be required to have qualifying health coverage* or pay a tax penalty if they are not covered

EXEMPTIONS

- 8% of your income goes to pay for health insurance
- Your income is below the threshold requiring for filing taxes (check www.irs.gov for current dollar amounts)
- You qualify for religious exemptions
- You are an undocumented immigrant
- You are incarcerated
- You are a member of an Indian tribe

TAX PENALTIES/IMPLICATIONS

Penalty consists of the greater of a percentage of income or a dollar amount

	2014	2015	2016
Percent of income	1%	2%	2.5%
Dollar amounts*	\$95	\$325	\$695

*annual increases after 2016

Questions?

*qualifying health coverage includes insurance provided by your employer, Medicaid, Medicare, Hawk-I, and major medical insurance purchased on your own.

For more information go to: healthcare.gov or call 1-800-318-2596