



THE FORESIGHT COMPANIES, LLC

# Front Office News

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## The next step:

While the road to implementation of the Affordable Care Act so far in 2014 has been fraught with stones (Okay, boulders!) the Act is now mostly in effect. However, various legal requirements, fees, forthcoming due dates and reporting mandates continue to loom over the next few years. On July 31, 2014 the Comparative effectiveness research fee (or as referenced on IRS Form 720, "Patient Centered Outcomes Research Institute Fee") was to be filed and payment made by plan sponsors of \$2 for each employee and their dependents covered under the plans that ended September 30, 2013. While this fee does exclude stop loss policies, limited scope

dental or vision, indemnity plans, or Health Savings Accounts (HSA), most other insured health plans are required to file this IRS form and the appropriate fee. This fee will continue to be due every July 30th following the plan year end until the fees start to ex-



### Comparative effectiveness research fee is now due!

pire beginning with the October 1, 2019 plan year. We know keeping track of all of these changes can be tough so we will do our best to keep you informed.

**The next challenge:** in-

creasing premiums for many plans. Those with September 30th year ends will be filtered back to plan sponsors shortly. Be prepared that employees may be as distraught you when they are made aware of the increased costs. Focus employees on the benefits of the plans being offered and the fact that they do have the freedom to obtain their own coverage. Contact us if you need assistance determining the employers roll in covering premiums or informing your staff of all the benefits your organization is providing them as part of their total compensation.

## The Foresight Companies, LLC.

Foresight has been and continues to be at the forefront of Human Resources consulting for funeral homes and cemeteries throughout the United States. We help our clients deal with the complete cycle of HR matters from hiring to firing, compensation, training, employee manuals and procedure manuals and giving reviews. Call us for a free assessment of what you are doing and how we can enhance your HR policies.