



# OXNARD SCHOOL DISTRICT

## BUSINESS SERVICES

### **IMPORTANT ANNOUNCEMENT: NEW TAX FORM FOR THE 2015 TAX YEAR**

In 2016, some employees will receive a new tax form called the 1095-C that will contain detailed information about their health care coverage. It is important to keep the form for your records because you will need it to file your taxes for 2015. We have created this FAQ document to provide a better understanding of the form and what to do when/if you receive one.

The IRS will use the information you report from your 1095-C to determine whether you will pay a penalty for failing to have health care coverage as required by the Patient Protection and Affordable Care Act, also called Obamacare. If you received an Advance Premium Tax Credit, the information on the form will also help the IRS determine if you should repay any of the tax credit *or* receive an additional credit.

You will be receiving this form by mail delivery to your address on file. Please be sure that your address is printed correctly on your last pay stub as this is the same address used to mail your 1095-C form.

### **Frequently Asked Questions and Answers about the Form 1095-C**

We have created the FAQ documents to provide a better understanding of the form and what to do when/if you receive one.

#### **1. What is a Form 1095-C?**

The 1095-C contains detailed information about the health care coverage provided by your employer(s). If you were enrolled in health care coverage from your employer, worked an average of 30 or more hours per week, or were considered a full-time employee at any point in 2015, then you should receive a 1095-C. You will need it to complete your 2015 tax return. The information you report from the form will be used to determine whether you will pay a penalty for failing to have health care coverage as required by the Patient Protection and Affordable Care Act, also called Obamacare. Think of the form as your “proof of insurance” for the IRS.

#### **2. Who receives a Form 1095-C?**

Employers with 100 or more full-time equivalent employees are required to send 1095-Cs to any employee who was full-time (worked an average of 30 or more hours per week) or who was enrolled in their health insurance plan in 2015.

#### **3. Why did I get a Form 1095-C?**

If you were full-time (worked an average of 30 or more hours per week) or were enrolled in health



# OXNARD SCHOOL DISTRICT

## BUSINESS SERVICES

insurance through your employer at any time during 2015, you should receive a 1095-C. The form is required to complete your 2015 tax return.

#### 4. **Why did I get more than one Form 1095-C?**

If you worked at more than one company or franchise, you may receive a 1095-C from each company/employer.

#### 5. **Why didn't I get a Form 1095-C?**

If you were not full-time (worked an average of 30 or more hours per week) and were not enrolled in health care coverage through your employer at any time during 2015, you should not receive a 1095-C. You may also not receive a 1095-C if you were not the primary insured.

#### 6. **Will I be fined if I did not receive a Form 1095?**

If you don't have qualifying health insurance, in some cases you can claim a health care coverage exemption. You can use the IRS Health Coverage Exemptions Form 8965 to find out if you qualify. Please visit [www.irs.gov](http://www.irs.gov) or [www.healthcare.gov](http://www.healthcare.gov) to learn more.

#### 7. **When will I get my Form 1095-C?**

You should receive your 1095-C for the 2015 tax year on or before February 1, 2016. If you believe you should have received a 1095-C but did not, please contact Risk Management (805) 385-1501 x2441/2442

#### 8. **What should I do with my Form 1095-C?**

When you receive your 1095-C, keep it for your records. You will need it to complete your tax return.

#### 9. **What information is on the Form 1095-C?**

There are three parts to the form:

- Part 1 reports information about you and your employer.
- Part 2 reports information about the coverage offered to you by your employer, the affordability of the coverage offered, and the reason why you were or were not offered coverage.
- Part 3 reports information about the individuals covered under your plan, including dependents.

#### 9. **How will the Form 1095 impact my taxes?**

If you do not have health care coverage and do not qualify for an exemption, you may be subject to a fine when you file for your 2015 tax return. Or, if there's a discrepancy in the information that you and your employer report to the IRS about the health care coverage offered to you, your tax return may be delayed.

#### 10. **Do I need my Form 1095-C and my W-2 to file my taxes?**

Yes, if you received a 1095-C, you will need both your W-2 and your 1095-C to complete your 2015 tax return.



# OXNARD SCHOOL DISTRICT

## BUSINESS SERVICES

### 11. What is the difference between a 1095-A, 1095-B, and 1095-C?

The forms are very similar. The main difference is who sends the form to you. The entity that provides you with health insurance will be responsible for sending a Form 1095.

- You will receive a 1095-A if you were covered by a federal or state marketplace (also called an exchange)
- You will receive a 1095-B if you were covered by other insurers such as small self-funded groups or employers who use the Small Business Health Options Program (SHOP). You may also receive a 1095-B from your insurance carrier if you are enrolled in a fully insured employer sponsored plan (Kaiser HMO)
- You will receive a 1095-C if you were covered by your employer and ;you are enrolled in a self-funded plan (Gold Coast Trust PPO).

### 12. What if I have questions?

If you have additional questions about your 1095-C, please contact Risk Management (805) 385-1501 x2441/2442. You may also visit [www.irs.gov](http://www.irs.gov) or [www.healthcare.gov](http://www.healthcare.gov) to learn more.