



S. C. PRESLEY & CO., INC.

Accounting and Tax Services - Business Consulting - Tax Planning - Financial Services - Since 1987

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## What to Submit for 2015 Tax Return (ACA)

List each member of Household and check off each month that member had qualifying coverage.

- Indicate what type of coverage each member had below the chart. For example you may write “# 1 had employer coverage, # 2 had Medicare Part A” etc.
- Indicate same way if exemptions qualify. For example, you may write “# 3 was exempt under Filing Threshold, # 4 was exempt in Feb – Mar under the 3-Month Gap Exemption.”
- If you had coverage for even ONE day in the month, you are considered having coverage for whole month.
- It does not matter who pays. What matters is if taxpayers and dependents on the tax return *have* coverage.
- You cannot avoid penalty by just not claiming a dependent – if you are *eligible* to claim the dependent, you are responsible for them.

	Name of Individual	Check Here if Full Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1														
2														
3														
4														
5														
6														

Your Notes:

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Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

- If you had coverage through a Marketplace plan ([www.Marketplace.gov](http://www.Marketplace.gov)) then you should have received a **Form 1095-A** in the mail by January 31, 2016. Please bring in this document. It is required to complete your tax return.
- If you obtained coverage *NOT* through the Marketplace, you may or *may not* receive a **Form 1095-B** or **1095-C**. That is because the non-marketplace providers have received a delay in the requirement to provide some of these forms.  
Protect yourself by keeping your own documentation to prove you had coverage each month.
- Reminder: Premiums, prescriptions, and even mileage to and from the doctor and pharmacy are deductible expenses on your Schedule A, if you itemize.



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## Qualifying Coverage

- ✓ Any health plan bought through the Health Insurance **Marketplace**
- ✓ Individual health plans bought **outside the Health Insurance Marketplace**, if they meet the standards for qualified health plans
- ✓ Any “**grandfathered**” individual insurance plan you’ve had since March 23, 2010 or earlier
- ✓ Any **job-based plan**, including retiree plans and **COBRA** coverage
- ✓ **Medicare Part A or Part C** (but Part B coverage by itself does NOT qualify)
- ✓ Most **Medicaid** coverage, except for limited coverage plans
- ✓ The Children’s Health Insurance Program (**CHIP**)
- ✓ Coverage under a **parent’s plan**
- ✓ Most **student health plans** (check with your school to see if the plan counts as minimum essential coverage)
- ✓ Health coverage for **Peace Corps** volunteers
- ✓ Certain types of veterans health coverage through the **Department of Veterans Affairs**
- ✓ Most **TRICARE** plans
- ✓ **Department of Defense** Nonappropriated Fund Health Benefits Program
- ✓ **Refugee Medical Assistance**
- ✓ **State high-risk pools** for plan or policy years that started on or before December 31, 2014 (check with your high-risk pool plan to see if it qualifies as minimum essential coverage)

## NOT Qualifying Coverage

Certain coverage that may provide **limited** benefits:

- Coverage consisting solely of excepted benefits, such as:
  - **Stand-alone dental and vision insurance, Accident or disability** income insurance, **Workers' compensation insurance**
- **Medicaid** providing **only family planning services**\*
- **Medicaid** providing **only** tuberculosis-related services\*
- **Medicaid** providing **only** coverage limited to treatment of emergency medical conditions\*
- Pregnancy-related **Medicaid** coverage\*
- **Medicaid** coverage for the medically needy\*
- Section 1115 **Medicaid** demonstration projects\*
- Space available **TRICARE** coverage provided under **chapter 55 of title 10** of the United States Code for individuals who are not eligible for TRICARE coverage for health services from private sector providers\*
- **Line of duty TRICARE** coverage provided under **chapter 55 of title 10** of the United States Code\*
- **AmeriCorps** coverage for those serving in programs receiving AmeriCorps State and National grants
- AfterCorps coverage purchased by returning members of the PeaceCorps

Reference [www.HealthCare.gov](http://www.HealthCare.gov) for more information on qualifying coverage.



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Exemptions	May only be granted by Marketplace	May be granted by Marketplace or claimed on tax return	May only be claimed on tax return
<p><b>Coverage is considered unaffordable</b> - The minimum amount you would have paid for employer-sponsored coverage or a bronze level health plan (depending on your circumstances) is more than a certain percentage (8.05 percent for 2015) of your actual household income for the year as computed on your tax return. Also see <b>coverage considered unaffordable based on projected income</b> listed below, which provides a prospective exemption granted by the Marketplace if the minimum amount you would have paid for coverage is more than a certain percentage of your projected household income for the year.</p>			✔
<p><b>Short coverage gap</b> - You went without coverage for less than three consecutive months during the year. For more information, see question 22 of our <a href="#">questions and answers</a>.</p>			✔
<p><b>Income below the return filing threshold</b> - Your gross income or your household income is less than your applicable minimum threshold for filing a tax return. <a href="#">Learn more about household income</a>.</p>			✔
<p><b>Citizens living abroad and certain noncitizens</b> - You are:</p> <ul style="list-style-type: none"> <li>• A U.S. citizen or a resident alien who was physically present in a foreign country or countries for at least 330 full days during any period of 12-consecutive months;</li> <li>• A U.S. citizen who was a bona fide resident of a foreign country countries for an uninterrupted period which includes an entire tax year;</li> <li>• A bona fide resident of a U.S. territory;</li> <li>• A resident alien who was a citizen or national of a foreign country with which the U.S. has an income tax treaty with a nondiscrimination clause, and you were a bona fide resident of a foreign country for an uninterrupted period that includes an entire tax year;</li> <li>• Not lawfully present in the U.S. and not a U.S. citizen, or U.S. national (for this purpose, an immigrant with Deferred Action for Childhood Arrivals (DACA) status is not considered lawfully present and therefore is eligible for this exemption.);</li> <li>• A nonresident alien, including (1) a dual-status alien in the first year of U.S. residency and (2) a nonresident alien or dual-status alien who elects to file a joint return with a U.S. spouse; or</li> <li>• An individual who files Form 1040-NR, <i>U.S. Nonresident Alien Income Tax Return</i>, or Form 1040-NR-EZ, <i>U.S. Income Tax Return for Certain Nonresident Aliens with No Dependents</i>, (including a dual-status tax return for your last year of U.S. residency) or you are claimed as a personal exemption on one of those forms.</li> </ul> <p>If you meet one of these conditions, you qualify for this exemption even if you have a social security number (SSN).</p>			✔
<p><b>Members of a health care sharing ministry</b> - You are a member of a health care sharing ministry, which is an organization described in section 501(c)(3) whose members share a common set of ethical or religious beliefs and have shared medical expenses in accordance with those beliefs continuously since at least December 31, 1999.</p>			✔
<p><b>Members of Indian Tribes</b> - You are a member of a <a href="#">Federally-recognized Indian tribe</a>, including an Alaska Native Claims Settlement Act (ANCSA) Corporation Shareholder (regional or village), or you were otherwise eligible for services through an Indian health care provider or the Indian Health Service.</p>			✔
<p><b>Incarceration</b> - You are in a jail, prison, or similar penal institution or correctional facility after the disposition of charges.</p>			✔
<p><b>Members of certain religious sects</b> - You are a member of a religious sect in existence since December 31, 1950, that is recognized by the Social Security Administration (SSA) as conscientiously opposed to accepting any insurance benefits, including Medicare and Social Security.</p>	✔		



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**Aggregate self-only coverage considered unaffordable** - Two or more family members' aggregate cost of self-only employer-sponsored coverage is more than a certain percentage (8.05 percent for 2015) of your actual household income, as does the cost of any available employer-sponsored coverage for the entire family.



**General hardship** - You experienced circumstances that prevented you from obtaining coverage under a qualified health plan, including, but not limited to, homelessness, eviction, foreclosure, domestic violence, death of a close family member, and unpaid medical bills. Learn more about the [criteria for this exemption](#).



**Coverage considered unaffordable based on projected income** - You do not have access to coverage that is considered affordable based on your projected household income.



**Determined ineligible for Medicaid in a state that did not expand Medicaid coverage** - You are determined ineligible for Medicaid solely because the State in which you live does not participate in Medicaid expansion under the Affordable Care Act.



**Resident of a state that did not expand Medicaid** - Your household income is below 138 percent of the federal poverty line for your family size and at any time during the year you reside in a state that does not participate in Medicaid expansion under the Affordable Care Act. \*



**Unable to renew existing coverage** - You were notified that your health insurance policy was not renewable and you consider the other plans available unaffordable. See [HHS guidance](#) and [HHS Question and Answer](#) for more information.



**AmeriCorps coverage** - You are engaged in service in the AmeriCorps State and National, VISTA, or NCCC programs and are covered by short-term duration coverage or self-funded coverage provided by these programs.



\* **States that did not expand Medicaid for all of 2015:** Alabama, Alaska, Florida, Georgia, Idaho, Indiana, Kansas, Louisiana, Maine, Mississippi, Missouri, Montana, Nebraska, North Carolina, Oklahoma, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Wisconsin, and Wyoming.

We can help you figure out the calculations or explain the details, this is a general guide only for your reference. For more information, feel free to go to [www.Healthcare.gov/exemptions](http://www.Healthcare.gov/exemptions) or visit [www.irs.gov](http://www.irs.gov)

**If Exemption must be applied for on the Marketplace, you need to fill out its paper application. It is a paper-only application which must be mailed in – we can provide you with a copy. Once Marketplace approves your request, you will get a code which will be required to complete your tax return.**

It is likely that the application may take several weeks to months to process. Therefore, it is advised that you apply as early as possible and that you request an extension for your tax return. Remember to evaluate how much you should pay by April 15<sup>th</sup> to avoid penalties.

“HOUSEHOLD INCOME” calculation for Exemptions:

**Adjusted Gross Income (AGI)** TOTAL of Everyone on your Tax Return who is required to file.

This **does** include AGI of dependents who are **required** to file a tax return on their own.

+ Excluded Foreign Income

+ Nontaxable Social Security Benefits (including tier 1 railroad retirement benefits)

+ Tax-Exempt Interest

- Any Supplemental Security Income (SSI)

= Household Income = **Modified Adjusted Gross Income (MAGI)** used to determine if you are subject to penalty.

\* Note: Income must be increased by any Premium paid through salary reduction which was then excluded from income.