

Home Builders Association of Kentucky

Health Plan Offers Alternative to Obamacare



(reprinted from the HBAK website)

By now you have probably heard or read a million factoids on what is in store for you and your company as it pertains to your health insurance needs under the Federal Affordable Health Care Act, commonly known as “ObamaCare”.

First and foremost everyone in the United States must have health insurance as of January 1, 2014. Soon, if they haven’t already, the insurance companies in Kentucky will publish their rates under the new rules set by the Act. These rates will be set under a rating system called Community Rating, which simply means that other than a few minor items everyone will pay the same rate.

Experts tell us that the healthy and young among us will see large increases under this rating guideline while the older and sicker people may see some rate relief. They also tell us that more people are healthy than sick. So you can surmise from this that most people will see rate increases.

Each individual and company will have to survey the landscape as to what is the better deal for themselves and their employees, however one thing we do know, is that your Home Builders Association of Kentucky Health Insurance Plan will offer you an alternative to the Community Rating portion of the Federal Act.

Under the guidelines of the Federal Act there is an entity recognized as a “bona fide association health plan”. This is a health insurance plan offered by Trade and Professional Associations that are in the business of representing specific industry sectors that offer these plans as one benefit of belonging to the organization.

“Bona fide association plans” give small businesses the ability to group together for their health insurance needs and get all the benefits of one large company. Among these benefits is the ability to continue to risk rate individuals within the plan. Simply put, that means within the Association plan, we can give healthy individuals a better rate than they can get outside of our plan.

The Home Builders Association of Kentucky (HBAK), formed in 1957, has offered a health insurance plan to the members since the mid 1970’s. Home Builders Association Health Insurance Plan through Anthem of Kentucky, has saved HBA members thousands of dollars in insurance premiums over the years.

One caveat, before receiving a quote, is that our Association Health Plan is an employer based plan, so you must have at least one employee to qualify and your business must have an SIC Code that ties you to the construction of a home. That being that you are a builder, subcontractor or supplier.

The program is marketed by Logan, Lavelle, Hunt Insurance Agency and operated and run by Steve Church, who has marketed the plan for many years. For more information, visit their website at www.llhins.com or call them at 502-499-6880.