

About Bushnell & Company

We are NOT insurance agents or brokers! Since we are a professional fee based consulting firm, our income is transparent and is not tied to high or undisclosed commissions, incentives, trips, etc. from the sale of insurance products.

As the architects of employee benefit plans, we specialize in consulting with leaders and managers of organizations regarding the design, administration, funding and communication of high quality, cost effective and administratively efficient employee benefit plans. These include, but are not limited to, the following:

- Medical / Hospital
- Dental
- Life Insurance
- Disability
- Long Term Care
- Retirement Plans
- Pension, Profit Sharing, ESOP, 401(k), 403(b), & 457
- Flexible Benefits or Cafeteria Plans
- Employee Meetings & Focus Groups
- Comprehensive Benefit Statements
- Web based Enrollment & Administration

11/2/13

This month's newsletter covers a potpourri of topics related to the employee benefits field rather than focus on a singular topic. We have done the research for you, to separate the facts from the fiction that has been surrounding items in the news lately.

- **Affordable Care Act (aka ObamaCare)** - Concurrent with when Health & Human Services Secretary, Kathleen Sebelius went before a House congressional committee on October 30, 2013 to defend and explain the problems that have plagued the HealthCare.gov website since it went live on October 1st, with just a week of testing, millions of Americans were getting cancellation letters from their health insurance carrier. That was when the general public learned all about **Grandfathered Plans** for the first time. We have been wrestling with **Minimum Essential Coverage** and Grandfathered Plans issues for our clients since March 23, 2010, when the legislation was signed into Law. President Obama promised on numerous occasions that if you liked your health care plan, you could keep it, period. That was not quite accurate as the public is now learning. Here are the sources for that contradict that statement.
 - The IRS published Internal Revenue Bulletin (IRB) 2010-29 on July 10, 2010 that addressed the loss Grandfathered status and anticipated, in Section 5, that 40-67% of individual plans (10,000,000 - 15,000,000) would not be Grandfathered. Click [here](#) to read the IRB.
 - Even the Washington Post accuses President of breaking that promise on 10/29/13 - [here](#) is the link to that article. Further, on 10/30/13, The Fact Checker service at the Washington Post published a follow up article that deemed the promise worth 4 Pinocchios - see their article [here](#).
 - Forbes published a very interesting article on 10/31/13 about how massive the impact of this change will be on Americans see the article [here](#).
 - The Heritage Foundation published a very interesting study on 10/16/13 as to the average impact on premium rates that ObamaCare is going to have. It is based that was available, but the trend is obvious see the article [here](#).
- **Exchange Enrollments** - While on the topic of the Affordable Care Act, there has been a lot of speculation about how many people have actually enrolled in the

system using the Federal and State exchanges so far since 10/1/13. Today, we was make aware of a very thought provoking, and we believe reasonably researched article, about the numbers so far. This is an interesting read look [here](#).

- **Great Health Insurance Exchange Shopping Site** - If you are looking for a great website that is a very fast and simple tool allowing you to look up **Health Insurance Exchange Plans** offered in each state. You can then drill down to county, family size, ages, tobacco use, household Modified Adjusted, Gross Income. It show what plans are available, deductible, co-insurance, premiums and subsidy, if any. Go to www.valuepenguin.com
- **Flooding at Onion Creek** - On a personal note, I am delighted to report that my wife and I were spared in the horrific flood that swept through the Onion Creek sub-division, where we live, on the morning of 10/31/13. The Onion Creek crested at 40 feet over its banks and caused 10s of millions of dollars of physical damage to over 150 homes and property, including the golf course. I would like to thank all the people who called, sent e-mails, stopped by, etc. Our hearts and prayers are with those who lost everything especially personal effects like family pictures and other personal treasures. Fortunately, there were no deaths as the Austin Police and Fire Departments did an outstanding job by evacuating the residents starting at 4:30 am.
- **New Associate** - We are delighted to announce that William E. Collins, CEBS is now associated with Bushnell & Company. He brings a wealth of career experience from both the carrier side of the business where he was an underwriter and from the consulting side of the business where he held senior leadership positions with a regional and international employee benefit consulting firms. Bill and his wife live in Charlotte, NC when he is not working on his future retirement home in the mountains. Bills picture and bio is at www.bushnellcompany.com/Resumes/Bill%20Collins%2010-14-13.html
- **Presentations** - Jim Bushnell delivered a major presentation to the Austin Chapter of the Association of Financial Professionals on the Affordable Care Act with emphasis on the Health Insurance Exchanges on October 23, 2013. To review a copy of the presentation, go to www.bushnellcompany.com/Presentations.html
- **IRS & Same Sex Marriage** - As a follow up to the DOMA Alert that we published in July, on 8/29/13 the Department of the Treasury and the IRS ruled that same sex couples, legally married in jurisdictions that recognize that recognizes their marriages, will be treated as married for federal tax purposes in IR-2013-72. This ruling applies regardless of whether lives in a jurisdiction that recognizes same-sex marriage or a jurisdiction that does not recognize same-sex marriage. Click [here](#) to read a copy of the ruling and click [here](#) to read a summary and impact that was published by CCH Tax Briefing.

Contact us at:

Bushnell & Company
5104 Portmarnock Court
Austin, TX 78747-1466

Tel: 512.291.9400

Fax: 512.291.9122

Info@BushnellCompany.com

www.BushnellCompany.com

- **Bushnell & Company is a Top 10 firm** - Thanks to our wonderful and loyal clients, Bushnell & Company was recognized, for the 2nd year in a row, by the ***Austin Business Journal***, as being in the top 10 largest employee benefit firms in Central Texas when ranked by the number of employees at client companies. We were the only fee-only employee benefit consulting firm in the listing the majority of the income, at the other firms, came from commissions on the sale of insurance and/or financial/investment products. Our clients have found out that The Right Answers Pay for Themselves when delivered by unbiased, independent, professionally credentialed, and licensed consultants that work only for them and that the advice is not tainted by the potential or real large sales incentives. Thank you everyone for sharing in this success with us it is truly a pleasure to be of service!
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Our clients have discovered the right answers pay for themselves!©

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