

## Warren County Veterans Service Officer's Report for February 2016

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As part of the Affordable Care Act, anyone who has health insurance must report their coverage on their 2015 taxes or risk paying what is known as an "individual shared responsibility payment" on their taxes.

The Affordable Care Act requires all Americans to have qualifying health insurance for the full tax year.

### ***What is the IRS 1095 Form?***

*Anyone who has insurance will receive an IRS Form 1095 from their insurance provider. There are 3 different types of IRS 1095 forms:*

1. 1095-A - For members who got their insurance through the Health Insurance Marketplace or Exchange
2. 1095-B - For retirees, annuitants, and former spouses covered by TRICARE, and people enrolled in VA healthcare or Medicare.
3. 1095-C - For active duty members and their families who are covered by TRICARE and federal civilian employees.

### ***What Should I Do With the Form?***

If you have a form 1095-B or 1095-C that shows you and your dependents had health insurance for the entire year, simply check the appropriate box on Form 1040, 1040A or 1040EZ when you file your taxes, no other action is required. You don't need to file the form with your taxes.

If you have a 1095-A, a form titled "Health Insurance Marketplace Statement", you must enter the information on the IRS Form 8962 when you file your taxes. The 1095-A is for people who bought their health insurance on the Health Insurance Marketplace or Exchange, and may have received a portion of their premium paid by the Federal Government. This form will reflect that, and depending on your income you may be entitled to a tax credit for the portion of your premium paid by the Federal Government.

If you had any months that you or your dependents were not covered by insurance you may have to pay what is called the "individual shared responsibility payment" or penalty. Your 1095-A, B, or C will reflect what months you didn't have health insurance coverage. You will need to file an IRS Form 8965 to determine if you have a penalty, or may receive a waiver of the penalty. Waivers may be granted to some people such as: citizens living abroad, those claiming hardship, or residents of states which did not expand Medicaid coverage, among other things.

### ***What Happens if I Retire During the Year?***

You will receive a 1095-C to cover your period of active duty, or civil service employment and a 1095-B to cover those months as a retiree.

### ***How and When Will I Get My IRS 1095 Form?***

Army, Navy, Marine Corps, and Air Force members, retirees, and surviving spouses can get the form on the MyPay website with all of your other tax documents. For those who don't have a MyPay account, the form will be mailed. For Coast Guard members, retirees, and surviving spouses the forms will be available in Direct Access. For Veterans receiving VA health care, the forms will be mailed by the VA. In all cases you should receive the form not later than January 31, 2016. Some private companies have been granted a delay until February 29 to issue the form to employees.

### ***What if the Information is Wrong?***

Contact your finance office immediately; you can be issued a corrected document. DFAS reminds everyone to keep your information updated in DEERS. Add the Social Security numbers (SSN) for all family members. This is how DFAS will report health insurance coverage to the IRS.