



Health and Taxes: To Insure or Not Insure?



Yes Health Insurance:

SAVE MONEY:

- Paying through your employer usually reduces your taxable income dollar for dollar.
- Self-Employed individuals receive a front page deduction from your taxable income.
- Avoid the annual penalty: 2.5% of income, or \$695/person and \$348/child (whichever is higher).
- Medical bills covered in catastrophic situations.
- You may qualify for free or reduced premiums.
- Check out your options now during open enrollment, which ends December 15th in most states.



No Health Insurance:

RUN THE RISK:

- The savings from not paying for health insurance could be offset by unexpected medical bills.
- Open enrollment ends December 15th, so check on your options now!!
- Check out your options now during open enrollment, which ends December 15th in most states.
- May be required pay the annual penalty: 2.5% of income, or \$695/person and \$348/child (whichever is higher).
- You may be exempt from the penalty if the cost of health insurance exceeds 8% of your income, or if you qualify under a few other exemptions.
- Call or email Cressey with questions: 602-399-0501/ cressevice@gmail.com

Open Enrollment ends December 15th -- review your options by December 15th:

<https://www.healthcare.gov/>