



Four Reasons Small Group Health Insurance Might Benefit You



Here are four reasons to consider if small group health insurance is right for your business.

1. Small group insurance may be less expensive. Blue Cross actually lowered the premiums on small group insurance this past July.

2. Small group insurance offers PPO coverage with access to multiple hospital networks, even U of C and Rush. Currently Affordable Care Act compliant individual/family plans available do not.

3. Small groups can be formed at any time. *See a special opportunity time below.

4. Small group plans are Affordable Care Act compliant.

To qualify for a small group you must have at least two entities:

- **Two partners with a formal partnership agreement.** (You will need to submit it and/or your K-1). A group can be created even if only one of the partners takes the insurance. Or if you take one policy for a family where the spouses are the partners.

OR

- **An employer/owner (Sole Proprietor or LLC or S or C Corp) + an employee (full or part time) paid a salary (minimum \$1000/month) for whom the owner files a state quarterly wage report (IL340).** You will you will need to submit a copy. The employee can't be the spouse of the owner or a child of the owner under 26. The owner (and family) can have one policy with group coverage even if an employee doesn't take the insurance.

The insurance must be offered to all employees. Some may decline coverage because they have insurance through their spouse, union, Medicare, Military or Medicaid. 70% of the remainder must join except during Special Enrollment Nov.15-Dec. 15.*

The employer/owner must contribute a minimum of 25% to each employee's health insurance premium except during Special Enrollment Nov.15-Dec.15.*



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* During Special Enrollment for Small Groups these two requirements are waived. Employers will not have to contribute to employee premiums. There is no minimum employee participation.

The entire group health insurance premium is paid by the employer/owner.

Establishing a small group is a multi-step process. Call us to start with a Proposal Request at 847.362.8888.

Whether you are forming your business to get group health insurance or already qualify, we'll be with you every step of the way. After all, we've found the best health insurance for the best price for very small businesses for nearly two decades.

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