



South Carolina

843 BENEFITS
HEALTH MARKETPLACE

INDIVIDUAL COVERAGE HEALTH REIMBURSEMENT ARRANGEMENT (ICHRA)

From BlueCross BlueShield of South Carolina



Don't stress over rising health insurance costs or what goes into administering a benefits package. Set an amount you are comfortable contributing each month and let your employees choose a plan that fits their needs.

Tax Savings

- Contributions are a deductible expense for employers.
- ICHRA contributions are excluded from the employee's gross income and are not taxable.
- Employers and employees may save additional taxes/costs through payroll deduction.

Benefits to Employer

- Defined Contribution! You set the contribution year to year, and it will not change unless you decide.
- ICHRA takes away the one-size-fits-all approach! Your employees have different coverage needs and an ICHRA allows each person to accommodate that need.
- Administration is easy through AccrueHealth.

Benefits to Employee

- Each employee can choose the health insurance plan that best fits his or her individual family needs.
- Employees save money with access to BlueCross discounts and network.

JOURNEY TO AN ICHRA

It's as easy as 1, 2, 3

Step 1 – Set Strategy:

- ☐ Determine budget and objectives
 - Provide census and funding strategy for affordability calculator
- ☐ Define classes of employees
- ☐ Set the employee allowance amount
 - There are no minimum contribution requirements or maximum contribution caps with an ICHRA. Employers can offer each class a different allowance amount. They can also choose to offer different allowance amounts based on an employee's age or family size.

Step 2 – Move Forward:

- ☐ Choose a start date
 - Your ICHRA plan can begin any month of the year; short plan year available (Jan. 1 renewal)
- ☐ Send 90-day notice to employees



Step 3 – Implement & Enroll:

- ☐ Employer and agent complete paperwork and schedule implementation call
- ☐ Special enrollment period — time to shop!
 - ICHRA creates a special enrollment period for 60 days
- ☐ Agent to help employees shop and enroll in coverage
- ☐ Implementation call
 - Discuss and activate funding
 - Billing options: List bill to employer or direct bill to employees



843 Benefits and Health Marketplace
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Our agents serve the coastal regions of
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Have questions? Contact 843 Benefits and Health Marketplace today.

