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Lynn's Top Five The New Health Care Act Five positive benefits for your consideration

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or having to cope with more complicated medical problems

later. Colleen shares with us that going forward "preventive care is covered in network before any deductible and without any co-pays." This benefit can lead to a more productive and healthy workforce which helps us all.

The new health care act is incredibly involved and there is, of course, no way in a short column to do justice to this very complex and broad reaching legislation. However, despite the frustrations and costs that we all share, there are some excellent benefits that will be of significant and positive assistance to us personally and as members of our complicated and intertwined society. With many health care plans coming up for renewal in the fall, I hope this column helps set the stage for a thoughtful review with your advisor.

Ask anyone how they feel about the new health care act (The Patient Protection and Affordable Care Act) often referred to as "Obamacare," and you are pretty much guaranteed a passionate response! Love or hate it, there are a few especially key benefits that Certified Financial Planners are very happy to see on behalf of their clients. Let's focus on these in this column, and in December, we'll discuss some of the tax changes that we'll be facing to help pay for them!

1) Better summaries of coverage: Hooray! As valued colleague Colleen Callahan, president of Callahan Insurance in Lafayette and an expert on health care insurance points out, beginning September 23, employers will be responsible for providing a very much improved "Summary of Benefits and Coverages" to all their employees. She explains, "The insurance company will provide a uniform document (no more than 4 pages, double sided, 12 point font,) explaining the benefits and coverages. It is important that the employer provide this to their employees." I'm looking forward to that!

2) Plans no longer have most lifetime maximum limitations: As a financial advisor I really embrace the benefit of this for clients. No longer need we worry that an expensive course of treatment will completely exhaust a client's entire medical coverage for life.

3) Coverage to age 26 under parent's plans: Especially in this economy as our young adults launch facing a scarcity of jobs, let alone ones with benefits, this has been an important financial lifeline for many families.

4) Pre-existing conditions: This benefit doesn't come on line until 2014 but I can tell you in my practice alone how important this feature will be. Many clients or their loved ones are under-insured and/or pay egregious rates for their coverages now due to prior illnesses and medical challenges, even if these are no longer a factor in their health.

5) Preventive care without deductibles and co-pays: We are fortunate to live in an affluent community where that cost rarely is more than an annoyance. However for the majority of Americans, this can mean the difference between seeking out care before something becomes a crisis

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