



Avoid ACA Fowl Play!

Give Thanks for Preventing 10 Costly Mistakes



There's a lot to be thankful for this time of year. You can be grateful for the things you have, but you can also give a nod of gratitude to the problems you don't have—like costly ACA compliance issues. Here are 10 ACA mistakes you'll be especially thankful to avoid.



1 NOT DISTRIBUTING AN ACCURATE FORM 1095 TO EACH COVERED EMPLOYEE. If you avoid this mistake, you'll be grateful you don't have to pay a hefty fee of \$280 per form.



2 NOT FILING THE ACCURATE FORM 1095 WITH THE IRS ON TIME. By avoiding this compliance mistake, you'll have up to \$3,392,000—the annual penalty cap—to be thankful for.



3 FORGETTING CERTAIN EMPLOYEES. Form 1095-C is required for full-time employees with coverage through TRICARE or the VA health program, as well as part-time employees who enroll in self-insured health coverage, or whose family member enrolls.



4 MISCALCULATING HEALTH COVERAGE AFFORDABILITY. Determining whether a plan meets the ACA's requirements for minimum value and affordability takes some careful calculations, but if you get it wrong, employees could turn to the Marketplace, and you could face penalties. You'll be thankful you did the math.



5 NOT TRACKING FULL-TIME STATUS. Under the ACA, employees who work at least 30 hours per week or 130 hours per month are considered full time. You need to know who works full time to determine your obligations, so you'll be grateful you've tracked this information.



6 NOT TESTING BENEFIT PLANS FOR NONDISCRIMINATION. If your plan favors key employees and highly compensated employees, it can lose its tax-favored status. You'll be grateful you've completed necessary testing and made any adjustments to avoid this.



7 MISSING DEADLINES. There are a lot of due dates to remember. If you keep track of them, you'll be thankful you've avoided some massive headaches and expensive late penalties.



8 FORGETTING ABOUT OTHER REGULATIONS. When you're busy trying to figure out ACA compliance issues, it's easy to forget about other regulations—like filing Form 5500 as required under ERISA. You'll be grateful you remembered everything—and for avoiding a penalty that's charged every day it's delayed.



9 THINKING YOU DON'T HAVE TO COMPLY. If you think the ACA is dead and compliance doesn't matter anymore, you're in for a rude awakening. Penalties may be increased if there is intentional disregard to comply with requirements. This is a fee you'll be thankful to avoid.



10 WASTING TIME. Compliance is important, but so is your time. By using innovative software solutions, you can avoid compliance mistakes while saving time—giving you more time to spend on the other things you're grateful for this year.



Thankfully, compliance is easy when you feast on Travisoft's Total ACA Toolset.

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