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Affordable Care Act and Health Marketplaces

by Maureen E. Hook, Ph. D.

To implement the Affordable Care Act (ACA), health exchanges or marketplaces will begin in October. Coverage will start as of January 1, 2014. As of that date, most people will be required to opt for some type of healthcare coverage, either through their employer or through the exchanges, or pay a tax. The exchanges will be accessed online. Which state you live in will determine whether the exchange is 1) state run, 2) federally run, or 3) a partnership between the state and federal government. However, no matter what the organizational arrangement, all the states will offer 4 levels of coverage: bronze, silver, gold, and platinum. Also, all plans will include a basic package of 10 benefits which will include such things as hospitalization, prescription drugs, rehab care, etc. These plans will closely resemble plans that some employers offer, especially the larger ones. Virginia's exchange will be a federal one, along with 24 other states. This means that every private health insurance plan available in that state will be available in the state exchange.

While the ACA has been controversial, those who have previously not been able to afford coverage may be able to do so now at a greatly reduced rate. Premiums under the new law will be figured on a percentage of income. Singles with income up to \$45,960 and couples with income of up to \$62,040 in 2013 may qualify for tax credits. The income limit for 2014 has not yet been determined. The Congressional Budget Office predicts that 7 million people will be covered in 2014, and that by 2016, the number will increase to 24 million. If an individual chooses not to purchase insurance in 2014, a tax of \$95 or up to 1% of income, whichever is greater, will be levied. However, in 2016, the tax will be \$695 or 2.5% of income.

Affordable Care Act and Health Marketplaces (con't)

The exchanges also will be a boon to those in the 50-64 age bracket who sometimes had difficulty in obtaining insurance, especially, if there had been pre-existing conditions, according to Sarah Dash of the Georgetown University Health Policy Institute. Online services will give consumers the ability to determine whether they are eligible for Medicaid or for a tax credit to help defray the cost of their premiums. Those not covered by the exchanges will be those who are already covered by Medicare. The great advantage to the system is that health insurance will no longer be tied to employment, so if you lose your job or want to change jobs, you can do so without worrying how you will be covered for health insurance.

For those who may not have the most terrific computer skills, have no fear. A toll-free hotline and real people will be available to answer questions. Also, there will be a website at healthcare.gov/marketplace which will provide additional information. The government appears to be making great efforts in trying to make the new arrangement as user-friendly as a new program can be.

(Source = Marsha Mercer, "Coming Soon: Health Marketplaces," AARP Bulletin, April 2013, p. 14)



Self-Medication by Animals

Hook Law Center: Kit Kat, can animals really self-medicate?

Kit Kat: Yes, it certainly seems that we are learning more and more every day that there are several kinds of animals that seek out medicinal plants in order to alleviate symptoms of illness. For example, it's been known for decades that chimpanzees do this with several substances, according to a University of Michigan professor named Mark Hunter. In another example, a recent study revealed that sparrows and finches seek out cigarette butts to add to their nest when building them in order to ward off mite infestations. Monarch butterflies that are infected with parasites will lay their eggs on tropical milkweed in order to inoculate their offspring against the disease. Another interesting fact is that honeybees build their nests by supplementing them with antimicrobial

resins. Honeybees have less genes that provide immunity to disease in general than do many other insects. Beekeepers in the past have tended to prefer bees that produce less resin. Over time, could this lack of resin be the reason that bee colonies are declining across the US? Further research will be needed.

The implications for humans in all this is that the world of humans and animals is intimately connected. If humans interfere with nature, then more harmful parasites and diseases may arise which will affect the health of humans. I am certainly glad such intelligent people are aware of these things. It will make the world safer for everyone.

(Source = <http://www.sciencedaily.com/releases/2013/04/130411142716.htm>)

Upcoming Events

- Hook Law Center will be presenting a seminar on Estate Planning and Long-Term Care Planning at Lake Prince Woods, 100 Anna Goode Way, Suffolk, VA 23434 on **May 3, 2013 at 2:00 p.m.**
- Hook Law Center will be presenting a seminar on Estate Planning and Long-Term Care Planning to the Portsmouth Area Chapter of the Military Officers Association at the Hilton Garden Inn in Suffolk on **May 9, 2013 at 8:00 p.m.**
- Hook Law Center will be presenting a seminar on Estate and Long Term Care Planning at Sentara Virginia Beach General Hospital, 1060 First Colonial Road, Virginia Beach, VA 23454 on **May 20, 2013 at 6:30 p.m.**
- Hook Law Center will be speaking on Reducing Medicare Liens at the Virginia Trial Lawyers Association meeting in Virginia Beach on **May 21, 2013 at 3:00 p.m.**
- Hook Law Center will be presenting at the VSB Trusts and Estates Section - Virginia State Bar - 75th VSB Annual Meeting in Virginia Beach on **June 14, 2013.**

April is National Financial Literacy Month

Sponsored by the National Association of Estate Planners and Councils

Visit this site for estate planning answers: <http://www.estateplanninganswers.org/>

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