



# Health Coverage and Your 2014 Taxes

New requirement to report your medical coverage on your Federal income tax return begins for 2014 returns.

Your Wealth.



The Patient Protection and Affordable Care Act (ACA) was passed in 2010, and many of its main features have already been put into action, including the **individual shared responsibility provision**. The individual shared responsibility provision requires individuals to have qualifying health care coverage for each month of the year, *or* qualify for a coverage exemption, *or* make a *shared responsibility payment* when filing their federal income tax returns. As a result, this year Americans will be asked for the first time to indicate on their personal tax returns (Form 1040) whether they had medical coverage in 2014.

The websites below provide easy-to-understand instructions and tips about the new tax filing requirement:

- [www.healthcare.gov/taxes/](http://www.healthcare.gov/taxes/)
- [www.irs.gov/Affordable-Care-Act](http://www.irs.gov/Affordable-Care-Act)

## Your Chevron medical coverage is considered minimum essential coverage.

If you were enrolled in any of Chevron's medical plans for *all* of 2014, then you had what the IRS considers qualifying health care coverage. It also means you met the requirement to maintain minimum essential coverage for *each month of the year*. You can simply check the appropriate box indicating your medical coverage situation when you file your 2014 federal income tax return. **You do not need to provide an additional form and no further action is required of you.**

## If your situation is different, consult a tax professional or other tax filing resources.

You'll need to consult a tax professional or review other tax resources for further instructions if any of the following situations apply to you:

- If you **waived** or did not have Chevron medical coverage for **all or part of the year**.
- If you chose to enroll in medical coverage through **another employer**.
- If you enrolled in medical coverage through the **Health Insurance Marketplace**.
- If you believe **you are exempt** from the shared responsibility payment.

## My tax preparer is requesting a form to substantiate my 2014 Chevron medical coverage.

Some tax preparers and online tax programs may ask for a new 1095 form to confirm your 2014 medical coverage. There are three new 1095 forms associated with the new tax filing requirement:

### **Form 1095-C Employer Provided Health Insurance Offer and Coverage.**

Employers with 50 or more full-time employees – like Chevron – will use this form to report information about offers of health coverage and enrollment in health coverage for their employees. *Form 1095-C is not required to be provided by any employer for 2014.* For this reason, Chevron will not issue this form for 2014. Again, you are not required to have this form to file your 2014 taxes.

### **Form 1095-A Health Insurance Marketplace Statement.**

If you or anyone in your household enrolled in a health plan through the Health Insurance Marketplace in 2014, you should have already automatically received Form 1095-A. It came from the Marketplace, not the IRS.

### **Form 1095-B Health Coverage.**

This is another form used to report certain information to the IRS and to taxpayers about individuals who are covered by minimum essential coverage and, therefore, are not liable for the individual shared responsibility payment. *Form 1095-B is not required for 2014.* You are not required to have this form to file your 2014 taxes.

Even though form 1095-C and 1095-B are not required for 2014 federal taxes, some tax preparers are still asking for the form. If you're asked to substantiate your 2014 Chevron medical coverage, here's a list of possible alternatives you can provide to your preparer to aid in the completion of your federal taxes:

- You can view and print your 2014 pay statements online. Your pay statement shows the monthly deduction taken for Chevron medical coverage as well as the year-to-date total for medical coverage. Go to the [U.S. HR website](#) on the Chevron intranet, choose the **My Personal Information (My HR)** link on the right side of the page, then **Pay Statement**. *Note that medical contributions are taken in advance, so to see your 2014 medical year-to-date total, go to the pay statement from the next-to-last pay period in 2014 (not the last pay period).*
- Show your medical ID card.
- Your 2014 form W-2 shows the value of your Chevron medical coverage. Remember, you can also access your W-2 online. Go to the [U.S. HR website](#) on the Chevron intranet, choose the **My Personal Information (My HR)** link on the right side of the page, then **W-2/W-2c Retrieval**.
- [Notice of Health Insurance Marketplace Coverage \(Exchange Notice\)](#).
- Copy of your summary plan description (SPD) for the medical plan you were enrolled in for 2014. The SPDs are quite large, so you can send this Internet link directly to your tax preparer instead of printing it.
  - [Chevron Medical PPO Plan](#)
  - [Chevron Medical HMO Plans](#)
  - [Chevron Global Choice Plan \(U.S.-Payroll Expatriates\)](#)