

GROUP SPECIAL ENROLLMENT PERIOD (SEP)

NOVEMBER 15 – DECEMBER 15, 2024
POLICY EFFECTIVE DATE JANUARY 1, 2025

Offering health care benefits is no easy task for a small business. It's expensive to provide group health insurance because the premiums are extremely high. And if you don't have enough employees to meet the participation requirements, you can't opt into a group health plan.

That's where the little-known group special enrollment period (SEP) comes to the rescue.

Provided under the Affordable Care Act, SEP is a one-month period – from November 15 to December 15 – when businesses can afford to offer health insurance plans to their employees because *no employer participation or contribution* is required and *only two full-time employees* need to enroll.

It's a win-win situation because small employers don't spend money when offering this benefit, and employees receive valuable group health insurance.

Take note: This special enrollment period ends on December 15, 2024

Be sure to kick off 2025 with a bang by offering these vital benefits to your employees.

SEP ADVANTAGES

- ✔ *There is no employer participation or contribution requirement, so employers who want to participate in a group health plan will consider the SEP a good option.*
- ✔ *A management carve-out plan through the SEP may be a good option for employers who want to set up a management only plan.*
- ✔ *Only two full-time employees are required to enroll – instead of the common requirement of 70% of your eligible employees to enroll.*

“WITH TODAY’S HIGH COST OF HEALTH CARE, MANY EMPLOYERS ARE TAKING ADVANTAGE OF THE SEP BECAUSE IT ENABLES THEM TO OFFER AFFORDABLE HEALTH CARE TO EMPLOYEES AND THEIR FAMILIES.”

Bernard Rubenstein,
Managing Director,
Franchise Benefit Solutions