



ObamaCare Breaks Budgets and Promises

President Obama Promised Americans Their Healthcare Premiums Would Decrease:

- According to the House Energy and Commerce Committee based on their oversight investigations, premiums will increase 100 percent on average, with some increasing as much as 400 percent. For more information on premiums rate hikes, [click here](#).
- Americans will no longer be able to choose healthcare plans that fit their budgets. Because all plans must have certain “essential benefits” the cost for compliant plans will be higher.

President Obama Promised Americans Earning Less Than \$250,000 No New Taxes:

- The medical device tax imposes a new 2.3 percent excise tax on gross sales of mechanisms like pacemakers, prosthetic limbs, and stents.
- The high medical bill tax previously allowed Americans with high medical expenses a deduction for medical expenses that exceeded 7.5 percent of their adjusted gross income (AGI). ObamaCare raises the costs for Americans facing the highest out-of-pocket medical bills by allowing the deduction only if the expenses exceeded 10 percent of their AGI.
- The flexible spending accounts (FSA) have been capped at \$2500. These FSAs use pre-tax dollars for basic health needs. The cap will hit families with special needs children particularly hard since FSA funds can be used for special education tuition.
- The ObamaCare Medicare payroll tax increase will cost employers approximately \$86 billion over the next ten years.
- The individual mandate taxes Americans who do not buy “qualifying health insurance” as defined by President Obama's Department of Health and Human Services.

President Obama Promised Americans If They Liked Their Doctors/Insurance They Could Keep It:

- Americans are being notified in droves that their existing health plans will no longer be available. It was recently reported in the *Star-Ledger* that 800,000 New Jersey residents received letters from their insurance companies that their plans are dropping them.
- ObamaCare has caused companies to reevaluate their healthcare coverage for employees and dependent because of higher costs due to ObamaCare. For example, UPS announced it would no longer cover spouses of non-union employees who will be eligible for health benefits from their own employers. This decision will impact about 15,000 spouses who will need to change plans/doctors. Other companies like Home Depot and Trader Joes will be dropping coverage for part-time workers so these employees will likely not have the same plans/doctors.