Form 1095-A is a federal tax form issued by kynect which details the amount of Advance Premium Tax Credit (APTC) used throughout the coverage year. It is mailed or sent to the Message Center to all Qualified Health Plan (QHP) enrollees to reconcile their premium tax credit, complete IRS Form 8962, and file an accurate tax return.

Reconciliation means comparing the amount of premium tax credit used with the amount actually qualified for based on the final annual income. Any differences must be paid or will be received as a tax credit when filing the federal income tax return for the coverage year.

FORM 1095-A QUICK FACTS



kynect automatically generates and mails Residents Form 1095-A by January 31, 2025.



Form 1095-As are distributed on an enrollment and tax household level, meaning not everyone in the household will receive their own form:

- For QHPs with APTC, kynect sends one (1) Form 1095-A per policy and tax household.
- For QHPs without APTC, kynect sends one (1) Form 1095-A per policy for all enrollees, even if they belong to different tax households.



After January 31, 2025, Residents may print their Form 1095-A from the kynect Message Center.

WHEN DO I USE FORM 1095-A?

Below outlines what Residents should do with enrollment information from Form 1095-A.

kynect Sends Form 1095-A

By January 31, 2025, Residents will receive Form 1095-A in the mail from kynect, which contains their 2024 enrollment information.



Use Form 1095-A to Complete IRS Form 8962

After receiving Form 1095-A from kynect, Residents should complete <u>IRS Form</u>

8962 to reconcile the amount of premium tax credit used throughout the coverage year.

Separtment of the Times Hornal Revenue Service Warns shown on your N		Go to www.irs.gov/FermttRG2 for instructions and the latest information.					İ	2024 Attachment Sequence No. 73	
					1000				
a.			Contribution An		for an exception. See ins	tructions. If you qual	ily, ch	eck the box	
1		size. Einter your tax fa	mily size. See instruct	ions			1		
21	Modified At	Modified AGI, Enter your modified AGI. See instructions							
		he total of your dependents' modified AGI. See instructions							
3	Household	lousehold income. Add the amounts on lines 2a and 2b. See instructions							
4	Federal pov	Federal poverty line. Enter the federal poverty line amount from Table 1-1, 1-2, or 1-3. See instructions. Check the							
5		appropriate box for the federal poverty table used. a Alaska b Hawaii e Other 48 states and DC						14	
6		Household income as a percentage of federal poverty line (see instructions) Reserved for future use						1	
7					on the table in the inst		7		
84		bution amount, Multipl			this contribution amou				
_	line 7. Round	I to nearest whole dollar	ramount 8a	by t	2. Round to nearest who	ole dollar amount	80	10	
					ance Payment of				
9					se the atternative calcu				
10			f Policy Amounts, or Part in If you can use line 11		for Year of Marriage.	No. Continue to	Gryp	10.	
IU	Yes. Co		es 12-23. Compute						
		ntinue to line 24.	engone your arrival r	TO, Tries skip mes i	5763			nd continue to line 24.	
		(a) Annual enrollment	(b) Arrusi applicable	Still Arround	(d) Armusi movimum		SW)	ffi Arrusi advance	
Annual Calculation		premiums (Fermis) 1095-A, line 33A)	SLOSP premium (Formos 1006-A, (ine 500)	contribution amount (line fie)	previous assettance (buildrast (c) from (b), if zero (x less, enter -0-)	(e) Armusi PTC allowed (emailer of (ii) or (iii)		payment of PTC (Form(s) 1095-A, line 33C)	
11	Annual Totals								
Monthly Calculation		(a) Monthly enrollment premiums Form(s) 1895-A, times 21–32, column A)	(Northly applicable SLCSP premium (Furm)() 1085 A, Ines 21-02, column B)	(contribution amount (smount from line 8b) or attenuative marriage monthly calculations	(d) Monthly maximum prentum assistance (submact (c) Form (b), if zero or less, enter -0-)	non (e) Monthly PTC all bit if (emailer of 66 or		(f) Monthly advance payment of PTC From(s) 1095-A, lines 21-32, column C)	
12	January								
13	February								
14	March								
15	April						_		
16	May						-		
	July						-		
	August						-		
18	September								
8	October								
18 19 20									
17 18 19 20 21 22	November								
18 19 20 21 22 23	November December						24		
18 19 20 21 22 23	November December Total PTC.		m line 11(e) or add line						
18 19 20 21 22 23 24 25	November December Total PTC: I Advance pa	syment of PTC. Enter	the amount from line	11(f) or add lines 12(f)	through 23(5 and ente	r the total here	25	1	
18 19 20 21 22 23 24 25	November December Total PTC: If Advance pe Net PTC: If Form 1040	syment of PTC. Enter line 24 is greater than 0, line 9. If line 24 ec	the amount from line n line 25, subtract line pusis line 25, enter -0	11(f) or add lines 12(f) 25 from line 24. Enter		r the total here id on Schedule 3			
18 19 20 21 22 23 24 25 26	November December Total PTC 1 Advance pa Net PTC If (Form 1040 blank and o	syment of PTC. Enter line 24 is greater than b. line 9. If line 24 ec continue to line 27	the amount from line n line 25, subtract line pails line 25, enter -0	11(f) or add lines 12(f) 25 from line 24. Enter Stop here. If line 25	through 23(f) and enter the difference here an is greater than line 2	r the total here id on Schedule 3	26		
18 19 20 21 22 23 24 25 26	November December Total PTC 1 Advance pa Net PTC If (Form 1040 blank and o	syment of PTG. Enter line 24 is greater than b. line 9. If line 24 econtinue to line 27 ayment of Excer	the amount from line n line 25, subtract line pails line 25, enter -0 as Advance Paym	11(f) or add lines 12(f) 25 from line 24. Ente Stop here. If line 21 nent of the Prem	through 23(f) and enter the difference here an in greater than line 2 ium Tax Credit	r the total here id on Schedule 3 4, leave this line	26		
18 19 20 21 22 23 24 25 26 27	November December Total PTC. If Advance pa Net PTC. If form 1040 blank and o	syment of PTC. Enter line 24 is greater than 0, line 9. If line 24 ec- continue to line 27 ayment of Excer- ance payment of PTC.	the amount from line in line 25, subtract line pulls line 25, serier -0 ss Advance Paym if line 25 is greater than	11(f) or add lines 12(f) 25 from line 24. Enter Stop here. If line 21 nent of the Prem 1 line 24, subtract line 2	through 23(f) and enter the difference here are in greater than line 2 ium Tax Credit 14 from line 25. Enter the	r the total here id on Schedule 3 4, leave this line e difference here	26		
18 19 20 21 22 23 24 25 26	November December Total PTC I Advance pa Net PTC II Form 1040 blank and o Excess adva Replayment	syment of PTC. Enter line 24 is greater than I), free II. If line 24 ec- continue to line 27 ayment of Exces arce payment of PTC. Irritation (see instru-	the amount from line in line 25, subtract line pasts line 25, enter -0 as Advance Paym if line 25 is greater than ctions)	11f) or add lines 12(f) 25 from line 24. Ente Stop here. If line 2 nent of the Prem 1 line 24, subtract line 3	through 23(f) and enter the difference here an in greater than line 2 ium Tax Credit	r the total hore ad on Schedule 3 4, leave this line e difference here	26		

HOW DO I CORRECT FORM 1095-A?

If Residents receive Form 1095-A with incorrect information, they should contact the kynect Contact Center Tax Line (1-844-373-2417) to request a corrected Form 1095-A. When calling the Contact Center, Residents should:



Request that a ticket be submitted for the applicable Form 1095-A correction needed.

Demographic Information

Request updates to Name, Social Security Number, and Date of Birth.

Coverage Periods

Request updates to incorrect start or end date for their QHP.



Verify the mailing address is correct and confirm which Preferred Contact Method is selected in kynect.



Form 1095-A cannot be sent electronically (emailed) to Residents or Tax Preparers.



Correction

If any data changes (including address, enrollment information, etc.) from the previous generation of Form 1095-A, the *Correction* box will be checked on the new Form 1095-A.



Amended Tax Return Residents who receive a corrected Form 1095-A after filing their taxes may submit an amended tax return. For additional guidance, reference the **Still Have Questions About Form 1095-A?** section of this fact sheet.

WHAT INFORMATION CANNOT BE CORRECTED?

If a Resident is terminated for non-payment, meaning they did not pay their share of premiums each month, there is no correction for this on Form 1095-A. The Resident will not be eligible for the tax credit they received and will be required to repay that amount to the IRS.

SCENARIO

Form 1095-A revealed that Resident Will Trent was not eligible for APTC during the month of April. However, \$600 was paid to the Issuer in April.

UTCOME

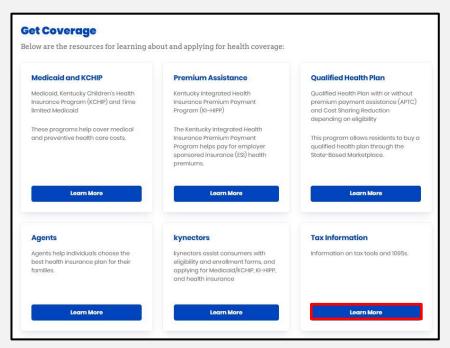
Will is responsible for repaying \$600 which is the total APTC amount paid on his behalf for the month of April as he was not eligible for APTC that month.

Month	A. Monthly enrollment premiums	B. Monthly second lowest cost silver plan (SLCSP) premium	C. Monthly advance payment of premium tax credit
1 January	\$800	\$1,000	\$600
2 February	\$800	\$1,000	\$600
3 March	\$800	\$1,000	\$600
4 April	\$o	\$ 0	\$600
25 May			
26 June			
27 July			
28 August			
29 September			
30 October			
31 November			
32 December			
33 Annual Totals	\$2,400	\$3,000	\$2,400

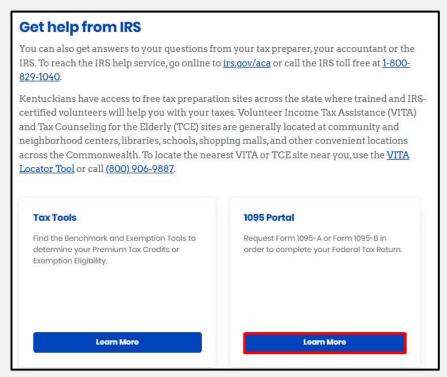
HOW DO I REQUEST A NEW FORM 1095-A FROM KYNECT?

Residents may request a new Form 1095-A to be mailed or sent to their Resident Dashboard in kynect. Follow the steps below to complete a Request Form 1095-A in kynect.

1. On the <u>kynect health coverage</u> home screen under *Get Coverage*, select **Learn More** on the *Tax Information* tile.

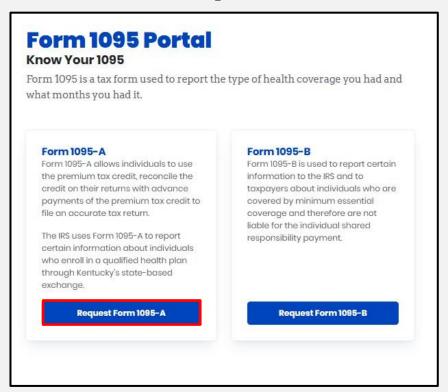


2. On the **Tax Information** screen under the *Get help from IRS* section, select **Learn More** on the *1095 Portal* tile.

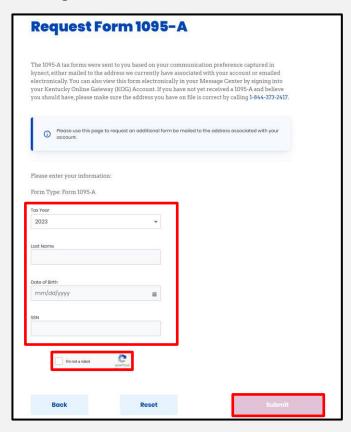


health coverage kynect

3. On the **Form 1095 Portal** screen, select **Request Form 1095-A** on the *Form 1095-A* tile.



- Please note: Residents enrolled in Medicaid, Kentucky Children's Health Insurance Program (KCHIP), Small Business Health Options Program (SHOP), catastrophic plans, or stand-alone dental plans do not receive Form 1095-A.
- 4. On the **Request Form 1095-A** screen, select the **Tax Year**. Enter the **Last Name**, **Date of Birth**, and **SSN**. After selecting **I'm not a robot**, select **Submit**.



STILL HAVE QUESTIONS ABOUT FORM 1095-A?

Review the frequently asked questions and answers below.



Answer: No, only tax professionals can assist in filing tax returns.

Question: Can I file taxes without a Form 1095-A?

Answer: No, the IRS will not complete processing of the tax return until they receive IRS Form 8962. Information from Form 1095-A is used to complete the IRS Form 8962.

Question: How do I use the Form 1095-A to complete my IRS Form 8962?

Answer: Residents should follow instructions provided on the IRS Form 8962 itself, review <u>IRS</u> <u>frequently asked questions and answers</u>, or contact a tax professional.

Question: I received a corrected Form 1095-A, do I need to amend my income tax return?

Answer: If a Resident filed using the incorrect Form 1095-A, the Resident may file for an extension with the IRS and file an amended income tax return.

Question: Can I file taxes from previous years?

Answer: Yes, Residents may submit IRS Form 8962 to reconcile premium tax credits used from previous coverage years.

Question: What if I forgot to report a change in circumstances during the year?



When in doubt, Residents should consult their Tax Preparer, their accountant or the IRS.



For additional information, reference the materials below:

- ☐ IRS Website: Affordable Care Act (ACA) Tax Provisions
- ☐ APTC and 1095-A Information
- ☐ Failure to Reconcile (FTR) Fact Sheet