

Important 2023 Tax Form IRS Form 1095-C

The Purpose of Form 1095-C

As required by the Affordable Care Act (ACA), the University of Alabama System uses Form 1095-C to document information about the health coverage offered to you and your family members. The information on this form should be used for the completion of your tax filing.

Action Required

Please follow the steps below:

- 1. Review your Form 1095-C for accuracy. If you believe any information is incorrect, please contact the University of Alabama System.
- 2. Use the information provided in the form to complete the health coverage information on your tax return. You do not need to attach the form to your tax filing.
- 3. Retain your Form 1095-C for your records.

If you have already filed your tax return, confirm the information you reported on your taxes regarding your health coverage matches the information provided on the form. If the information matches, you do not need to take any action. If the information does not match your tax return, you may need to amend your tax return in the future.

Form 1095-C Details

Part I

Provides basic information about you and the University of Alabama System.

Part II

Provides details about the type of health coverage you were offered. The IRS uses this information to determine if your organization meets the requirements of the ACA employer mandate.

Part III

Provides information about you and your dependents who received the University of Alabama System's health coverage during the year. The box will be checked for each month that you and each of your dependents were enrolled in health coverage for at least one day of that month. The IRS will use this information to determine if you or your dependent(s) incur a tax penalty for failure to have minimum health coverage. If Part III is blank, and you and your family members are enrolled in coverage, you should receive a Form 1095-B from your medical insurance provider.

Why am I getting Form 1095-C? Under the national healthcare law, the Affordable Care Act (ACA), employers are required to provide employees with a completed Form 1095-C as documentation of offered health coverage and enrollment.

When will I get my Form 1095-C? You should receive your printed or electronic Form 1095-C between January 31 and March 2, 2023.

What do I do with my Form 1095-C? Your Form 1095-C will contain information that you will transfer to your IRS Form 1040, 1040A, or 1040EZ. You should not submit the 1095-C form with your 1040. Most employees only need to check a box on their IRS Form 1040 that states that they (and their dependents, if applicable) were covered by their company for the year.

How can I get more information about Form 1095-C? Visit <u>www.irs.gov/Affordable-Care-</u><u>Act/Individuals-and-</u> Families/Understanding-Form-1095C.

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