CPA

Practice **Advisor**

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

health care insurance laws? A new survey shows it's their top worry.

Isaac M. O'Bannon • Feb. 10, 2014

How concerned are small businesses about the costs of implementing the new health care insurance laws? A new survey shows it's their top worry.

Results of the National Small Business Association's 2014 Small Business Health Care Survey showed that 91 percent of small businesses in the study reported increases in their health plan at their most recent health insurance renewal with one in four being hit with increases exceeding 20 percent.

"Cost is the number one driver of whether or not a small business will offer health insurance," stated NSBA President Todd McCracken. "These costs have real-world implications: one-third of small businesses held off on hiring a new employee and more than half say they held off on salary increases for employees."

Among the key findings of the NSBA survey: while the majority of employers think offering health insurance is very important to recruiting good employees, just 51 percent of the smallest firms offer health benefits. Among the 70 percent of small firms overall that do offer health insurance, the majority report paying for more than half of the cost of their employees' plans.

Today the average monthly per-employee cost of health insurance premiums for a small firm is \$1,121. When asked in 2009 for the estimated monthly cost of their health benefits package, per employee, it was just \$590 per month.

"Widespread confusion over the Affordable Care Act still exists among the majority of small firms," said NSBA Chair Jeff Van Winkle of Clark Hill in Grand Rapids, Michigan. "Small businesses report spending on average 13 hours and \$1,274 per month—and that's just on the administrative side of understanding the law itself."

The 2014 Small Business Health Care Survey was conducted on-line Nov. 20 – Dec. 4,

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

(NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved