

2018 IRS ACA Filing 7 Tips to Stay on Track

HERE ARE A FEW THINGS WE RECOMMEND TO MAKE SURE YOU'RE ON TRACK FOR AN ACCURATE FILING.



ENSURE YOUR DATA IS ACCURATE AND COMPLETE

Combining all files and sources can be a complex challenge. Now is the time to investigate and make corrections where things look inconsistent in your data mining for full reporting.



ASSESS COMPLIANCE

Now more than ever, it's important to determine if you exceed the IRS 95% threshold, especially if you have been using the 5% buffer to account for boundary cases. Make sure that all safe harbors have been thoroughly applied.



LOOK FOR SUBSIDY NOTICES

Subsidy notices typically start to appear in summer and early fall. You or your outsourced ACA manager will need organized supporting information to identify the ones that can be appealed and manage the appeal process expediently.



PREPARE FOR INTERNAL AUDITS

For many of you, your auditors will be verifying ACA compliance. You or your outsourced ACA manager should establish an open connection with the auditors to provide the information they need, in the format they require.



SEND EMPLOYEE 1095-C FORMS

The deadline to print 1095-C forms is January 31. While most of us are thinking about end-of-year tasks and W-2 forms, it's just as important to be sure you're prepared to finalize data for 1095-C form printing.



COMPILE AND SEND IRS eFILINGS

Soon after printing forms, it will be time to compile IRS eFilings. Can your partner transmit filings under their own IRS submitter ID? We've found that having our own IRS submitter ID helps us support our clients by correcting anything that might cause a rejection and analyzing errors on accepted records (taking action where necessary).



RESPOND TO IRS INQUIRIES AND PENALTIES

The IRS is sending out penalty letters for the 2015 ACA filing. Ensure you have access to all your forms so that you're ready to respond quickly if you receive a penalty. A full-service vendor can help you always be prepared.