

10/09/2014

Subject: Copy of Written Testimony given by Stephen Nii of Nii Superette, Inc., 94-1013 Waipahu St, Waipahu HI,96797.

To: STATE INNOVATION WAIVER TASK FORCE

“On Page 5 of Act 158, this task force is charged, thusly:

Develop a plan for applying for a state innovation waiver that meets the requirements of Section 1332 of the federal act(ACA), including:
Provides coverage and cost-sharing protections that are at least as affordable as under the federal act

Which means, this task forces’s goals and benchmarks will be established in the following manner for myself, Stephen Nii, as an individual and small business owner:

Here is the affordability achieved through ACA Price Reduction and Tax Credits:

- a. Current Monthly Premium Savings: \$2,435.53**
 - i. Pre ACA cost of \$6,712.00
 - ii. Post ACA of \$4,276.47
 - iii. Pre average ACA \$839.00 per month/insured
 - iv. Post average ACA premium costs: \$356.37 per insured
- b. Annualized Premium Savings: \$29,229.36**
 - i. Pre ACA costs of \$80,544 reduced to Post ACA costs \$51,317.64
 - ii. **36% savings** from the prior ACA/Health Connector costs
- c. Projected Tax Credit Savings:**
 - i. **\$1,109.55 monthly**
 - ii. **\$13,314.69 annually**
- d. Projected Total Savings to Business:**
 - i. **Post ACA: \$3,545.08 monthly**

- ii. **Post ACA: \$42,540.96 yearly**
- iii. **53% reduction from pre-ACA costs**

The figures I have presented to you define the levels of affordability that are to be matched or exceeded when creating any waiver of current programs, processes and procedures. Any proposed waiver must result in a **36% premium-only savings and tax credits** that increase that my potential savings to a **53% reduction in cost** from 2013 and 2014 health insurance rates.”