Caught by the Exchange “Clawback”

Have you ever heard of a “clawback”? A clawback is what happens when the government overpays you and then comes back to collect. One article warns that people who buy insurance through Obama’s health insurance exchanges may get too much money in advance subsidy payments and they could be forced to pay it back.

For example, if your income increases from 300 percent of federal poverty guidelines to just one dollar over 400 percent you’ll have to pay the entire subsidy back to the government. Suddenly the money you got to help cover the higher cost of insurance under Obamacare becomes a loan. Might this keep you from accepting a higher-paying job? Think about it.
