

Health Insurance 101

An overview of the terms you will see while shopping



WHAT YOUR PLAN COSTS

what you pay	description	example
PREMIUM	The monthly cost of the plan	\$200 a month
COPAY	A fixed amount for care	\$25 for a doctor visit
DEDUCTIBLE	For things without a copay, you have to pay this amount first before insurance pays	If your plan has a \$1,000 deductible, you'll pay the first \$1,000 each year
COINSURANCE	The percentage you pay after the deductible	If your bill after your deductible is \$100 and your coinsurance is 20%, you pay \$20.
MAX-OUT OF-POCKET	The most you'll pay in one year. After you reach this amount, insurance pays everything	If your annual max is \$1,000 and you get a bill for \$1M, you pay \$1,000 and nothing more

WHAT YOUR PLAN COVERS



NO COST PREVENTIVE CARE

Things like annual physicals, annual OBGYN visits, screening tests and immunizations are covered at no cost to you.



FORMULARY

A list of prescription drugs your health plan covers and their cost to you.

OTHER PLAN FEATURES

HDHP A High Deductible Health Plan offers lower premiums but has a higher deductible. They are a great way to save money if you're relatively healthy and protect yourself from serious injuries and illnesses.



HSA A Health Savings Account is a bank account that allows users to pay medical bills tax-free. HSAs only work with HDHPs.

WHAT DOCTORS ARE INCLUDED

PROVIDER NETWORK

Most insurance plans have a specific group of doctors you can see called a *Provider Network*. There are 4 major network types. Understanding the network type and making sure your doctor is "in network" are important for saving money.



TYPES OF NETWORKS

Tip: Find the most affordable network with your doctors.

	Most flexible		Most Affordable	
	PPO Preferred Provider Organization	EPO Exclusive Provider Organization	POS Point-of-Service	HMO Health Maintenance Organization
Primary Care Physician (PCP) required	No	Sometimes	Yes	Yes
Referral required to see a specialist	No	No	Sometimes	Yes
"In-network" benefits	Yes	Yes	Yes	Yes
Non-emergency "out-of-network" benefits	Yes	No	Yes	No
Emergency coverage	Yes	Yes	Yes	Yes