

HEALTH INSURANCE HAS ITS OWN LANGUAGE. YOU CAN LEARN IT!

TERMINOLOGY TRANSLATOR

TO HAVE IT



PREMIUM

Your membership fee. It's what you pay to be covered by your health insurance.

TO USE IT



COINSURANCE

Your split of the bill. It's a percentage you pay of the covered service cost. The remaining percent is paid by your health insurance.



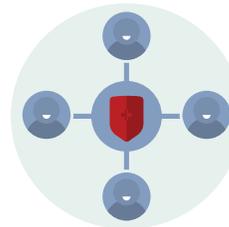
DEDUCTIBLE

Your full price hurdle. In a policy year, you pay the full cost of some benefits until you meet this specified dollar amount. Then—and only then—will insurance pay its share.



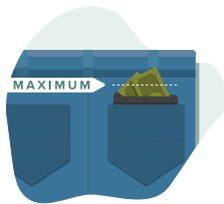
COPAY

Your utilization per visit fee. It's a flat fee you pay each time you use a service.



NETWORK

For many health plans, you pay less for care when you use “in network” providers—doctors and facilities affiliated with an insurance company. If you use a provider outside the network, you'll typically pay much more in copays, coinsurance and deductible costs.



OUT-OF-POCKET MAXIMUM

Your financial burden ceiling. It's the most you'll have to pay each policy year for covered services.

UNDERSTANDING HOW YOUR HEALTH INSURANCE WORKS IS YOUR RESPONSIBILITY. IT'S YOUR FRAMEWORK TO HELP YOU MANAGE CHOICES AND COSTS.

All health insurance policies formally define and illustrate these terms in legally binding policy documents.

FOR MORE INFORMATION

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