

How much will health insurance cost you?

No one plans to get sick or hurt, but everyone needs medical care at some point. Health insurance helps pay for these costs and protects you from very high medical bills. While each health insurance plan is different, there are common terms that you should know to help you figure out how much you will pay for coverage.

There are 4 different kinds of health insurance costs that you might have to pay.

The amount and type of costs that you will pay depends on the type of plan that you choose.

PREMIUM	DEDUCTIBLE	CO-PAY	CO-INSURANCE
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Common health insurance terms

Premium

A monthly bill you pay to your health insurance company, just like when you pay your electricity or water bill. You have to pay your premium even if you do not receive any medical care that month.

- Write your monthly premium in the box to the right.
- **Pay Monthly:** Write down the due date of your monthly payment in the box to the right.
- Keep records of each payment.

Important Note: Choosing a plan with a low monthly premium could mean that other out-of-pocket costs (such as co-pays and deductibles) will be even higher.

Deductible

The amount of money you must spend on your health care services each year before your health insurance plan starts to pay some of the cost.

- The deductible includes your co-pays, and other costs you have to pay to receive health care. (It does not include your premiums.)
- Write your deductible in the box to the right.
- You can find your deductible amount on your **Summary of Benefits** form. If you can't find this form, you can call the member services line for your health plan. The number is on your insurance card.



If you don't pay this premium every month you may lose your health insurance.

MY MONTHLY PREMIUM IS

\$ _____

DUE ON THE

_____ day
of each month.

MY DEDUCTIBLE IS

\$ _____

Co-pay

The fixed amount you pay when you use health care services. You pay a small amount each time you visit the doctor or fill a prescription. **Different types of health care services have different co-pays.**

- Your co-pays are listed on your health insurance card. For example, it might say PCP for primary care provider or ER for emergency room.
- **Important:** There are no co-pays for preventive care.
- Look at your insurance card and fill in the co-pays in the box to the right.

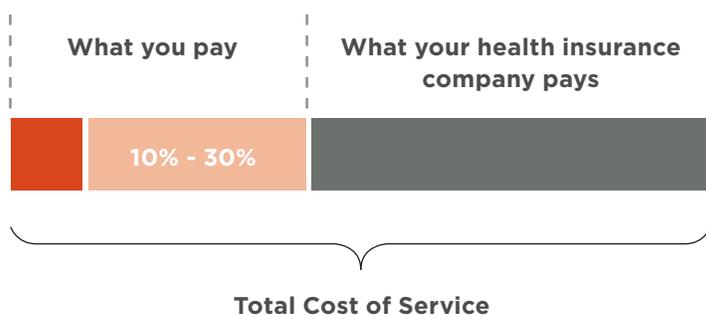


Sample Insurance Card

Co-insurance

Once you have paid the amount of your deductible, you may have to pay “co-insurance” for certain services. This charge is part or a percentage (%) of the total cost of the service. Co-insurance is your share of the costs, usually 10 to 30%.

- To find out if you will have to pay co-insurance, call your health plan’s member services number and ask.



- Deductible** (fixed amount varies on your plan)
- Co-insurance** (10-30% of total cost of service)
- Balance of cost of service** will be paid by your Health Insurance Company

MY CO-PAYS

To see a **Primary care physician** (often listed as “PCP.” You visit this doctor for your yearly check-up or for non-emergency health care.)

\$ _____

To see a **Specialist** (maybe listed as “SPC”):

\$ _____

To go to the **Emergency room** (maybe listed as “ER”):

\$ _____

To go get a **Prescription** filled

Generic brand:

\$ _____

Name brand:

\$ _____

Out-of-pocket maximum

The maximum amount you will have to pay for the year if you get all of your health care “in-network”. Once you have reached this amount, your health insurance pays 100% of your medical costs. The out-of-pocket maximum starts over each year.

- NOTE: The out-of-pocket maximum does not include your monthly premium or “out-of-network” health care.
- You can find your out-of-pocket maximum on the **Summary of Benefits and Coverage (SBC)** form. Check your SBC form and write down your out-of-pocket in the box to the right.

MY OUT-OF-POCKET MAXIMUM

\$ _____

AN EXAMPLE

Jane’s Plan	Deductible: \$1,500 Co-Pay: \$20 Coinsurance: 20% Out-of-Pocket Limit: \$3,000
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Jane must reach her deductible before her plan begins to pay for most of the costs.

Office Visit Costs: \$100
 Jane Pays: \$100
 Her Plan Pays: \$0
 (Note: All plans pay 100% of covered preventive services)



Jane has a service that requires her to pay a co-pay, which will go towards her deductible too.

Office Visit Costs: \$300
 Jane Pays: \$20
 Her Plan Pays: \$280



Jane has reached her \$1,500 deductible, now her co-insurance begins. Jane has paid \$1,500 in doctor’s visits, specialists, and prescription drugs. Now her plan pays some of the costs.

Office Visit Costs: \$100
 Jane Pays 20% of \$100 = \$20
 Her Plan Pays 80% of \$100 = \$80



Jane has reached her \$3,000 out-of-pocket limit. Jane has had to go to the doctor a lot and has paid \$3,000 in total for her health care (plus her monthly premiums). Her plan pays the full cost of her covered medical care for the rest of the year. She continues to pay her monthly premium.

Office Visit Costs: \$200
 Jane Pays: \$0
 Her Plan Pays: \$200

Questions?

If you have questions about how to use your health insurance or about the costs of your coverage, contact GHF’s Consumer Education and Enrollment Specialist, Pranay Rana at prana@healthyfuturega.org or 404-567-5016, ext. 4.

If you bought your plan from The Marketplace...

Plans sold on healthcare.gov come in four different levels, named for metals: Bronze, Silver, Gold, and Platinum. Which one did you choose?

Bronze plans have the cheapest premiums. Silver plans have higher premiums and gold plans have even higher. Platinum plans have the most expensive premiums. Bronze and Silver plans have the highest deductibles, but have the lowest monthly premiums. Platinum and Gold plans have lower deductibles, but have higher monthly premiums.

	Plans	Premiums	Deductibles
	Platinum	\$ \$ \$ \$	\$
	Gold	\$ \$ \$	\$ \$
	Silver	\$ \$	\$ \$ \$
	Bronze	\$	\$ \$ \$ \$

REMINDER

Premium:
A monthly bill you pay to your health insurance company

Deductible:
The amount of money you must spend on your health care services each year before your health insurance plan starts to pay some of the cost.