Quartz

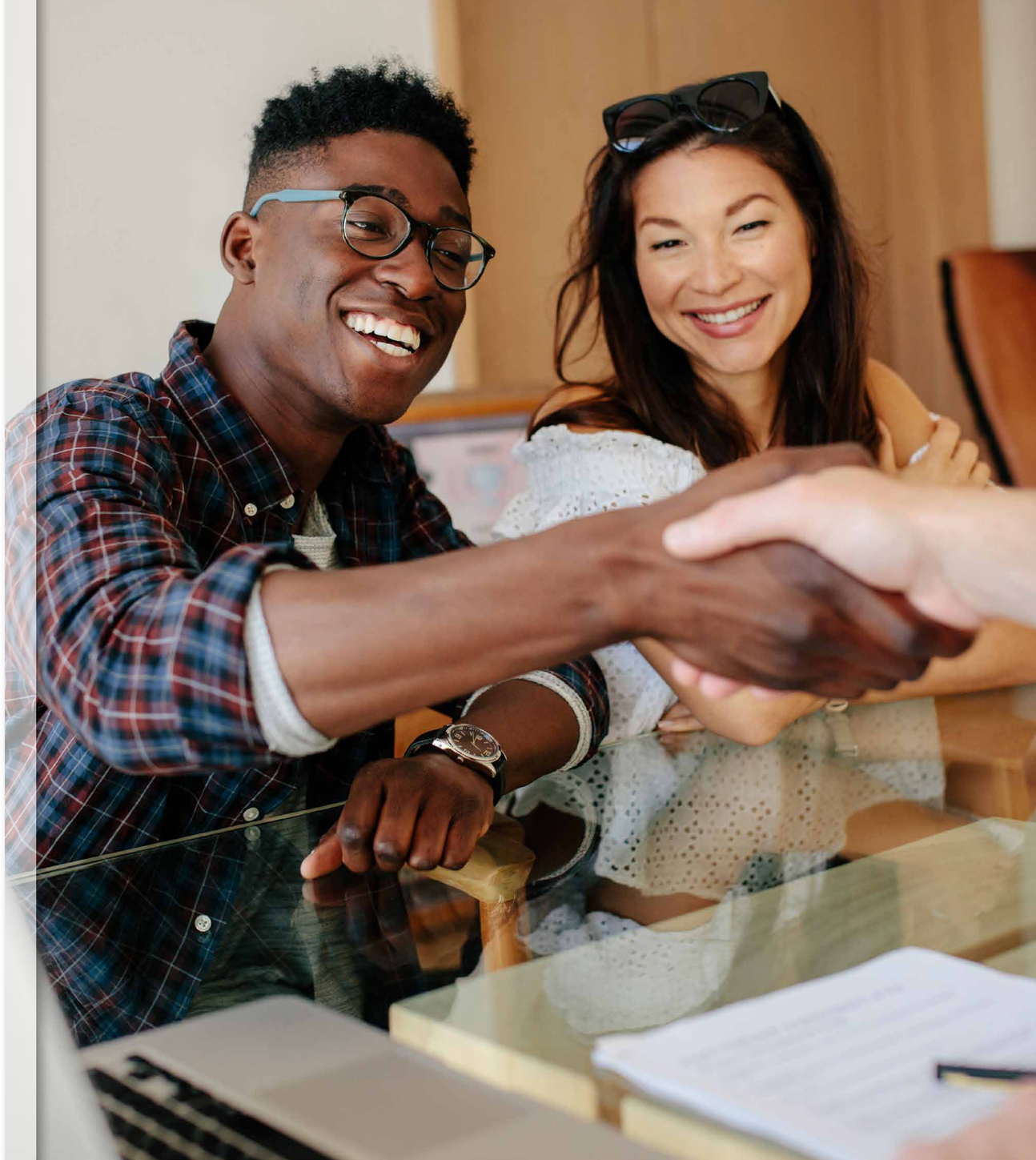
Health Insurance **101**

Quartz

What is **Insurance?**

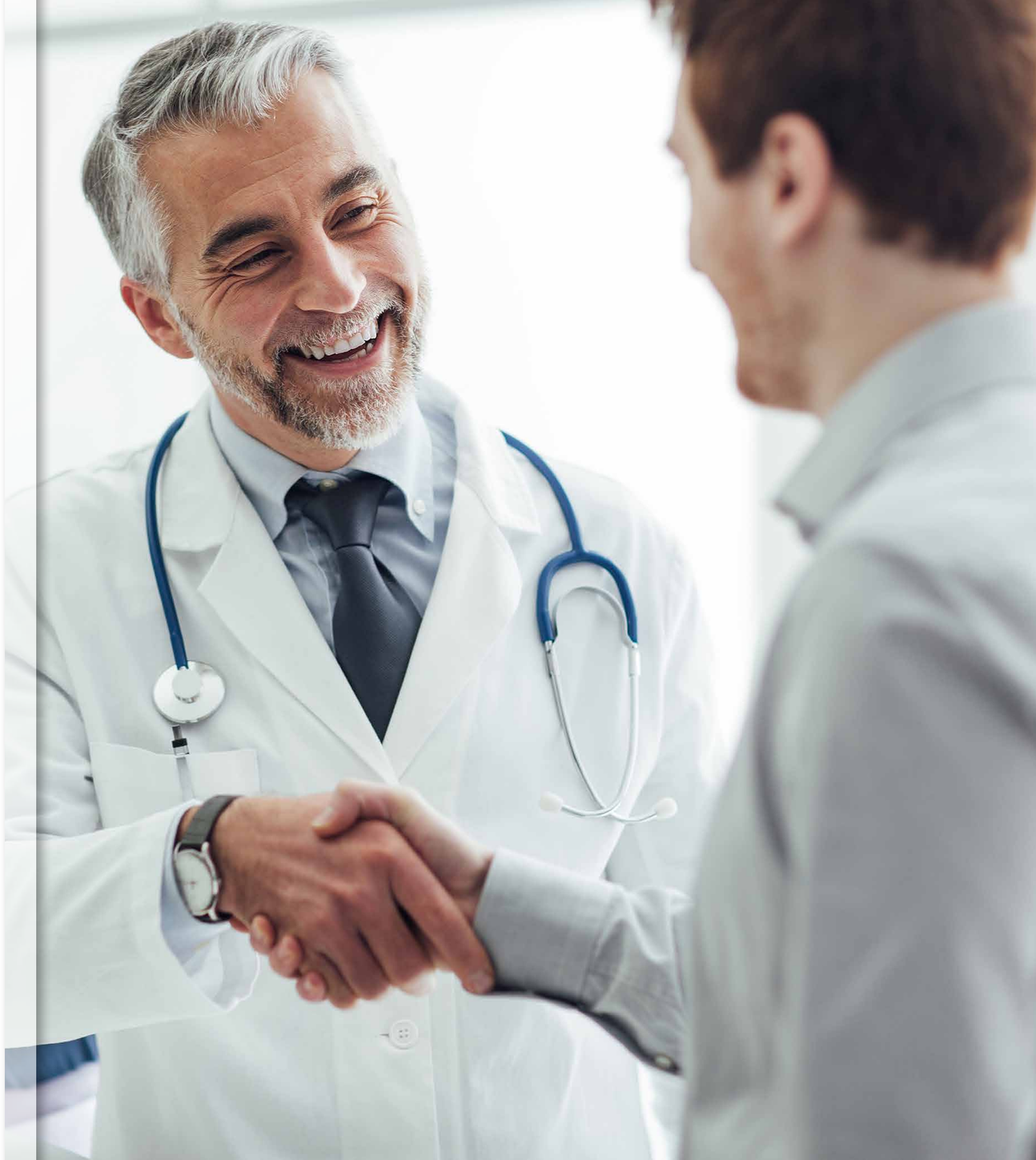
Insurance is a **Contract**

What does the contract do?
Tells when a health insurer will provide payment for certain covered services to you (a health insurance member).



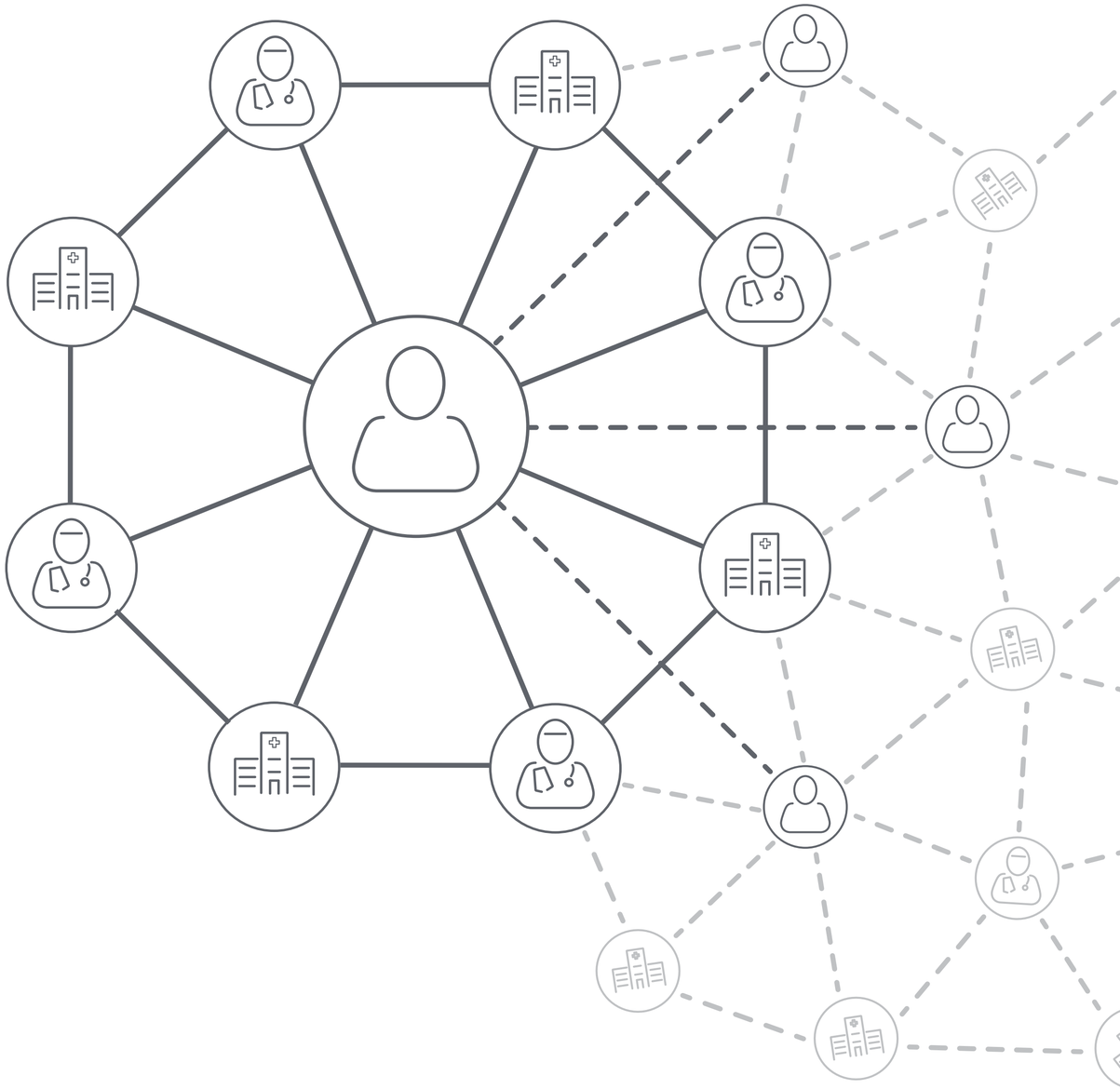
Contracts with **Doctors**

Health insurance companies may also **set up contracts with doctors and hospitals** in the area to provide services to members. This is called a provider network.



Networks of **Doctors**

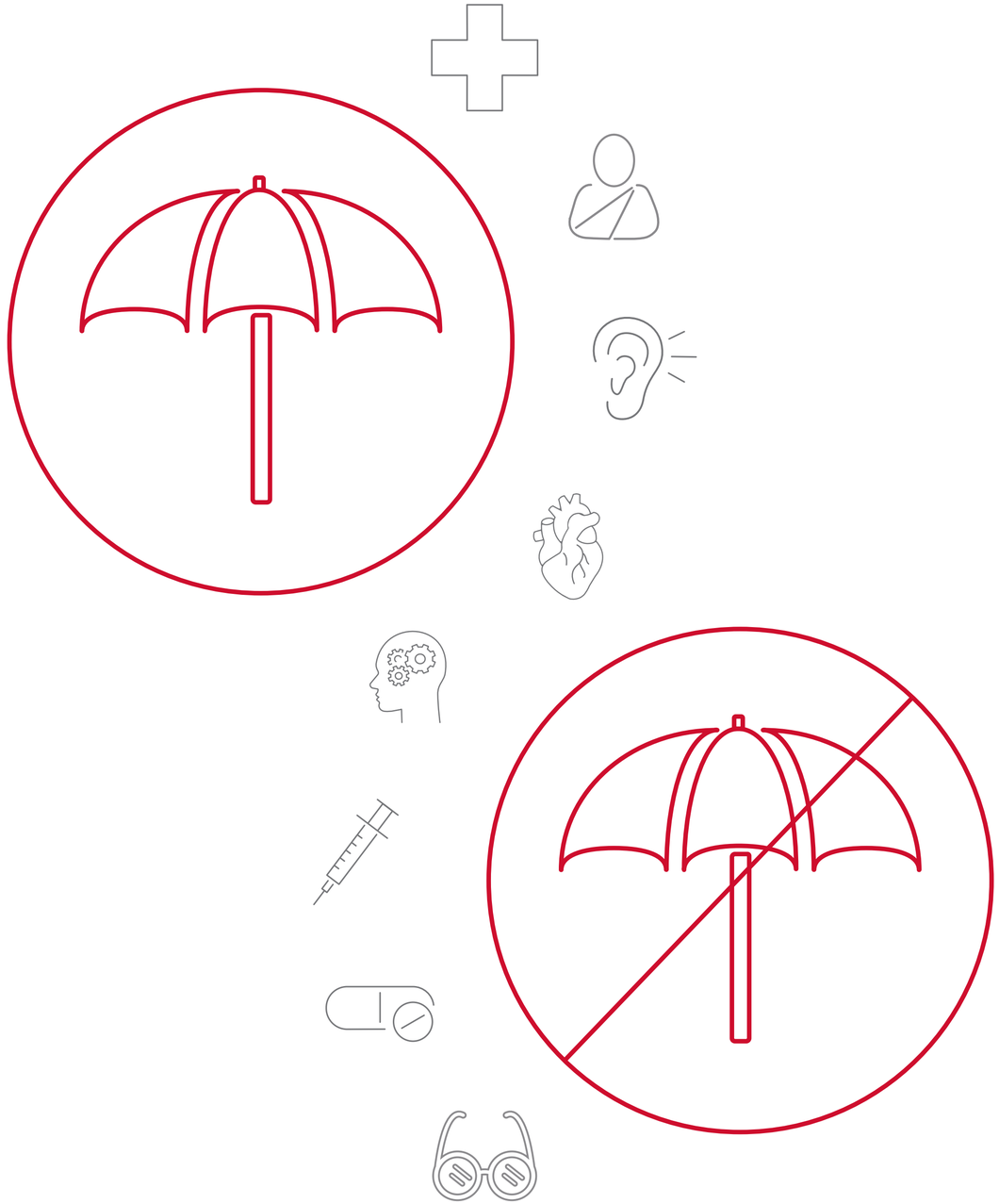
Why is a network important?
Insurance may cover charges only by doctors in the network. Always check to see if your doctor is in your health insurance network.



How do I know **What's Covered?**

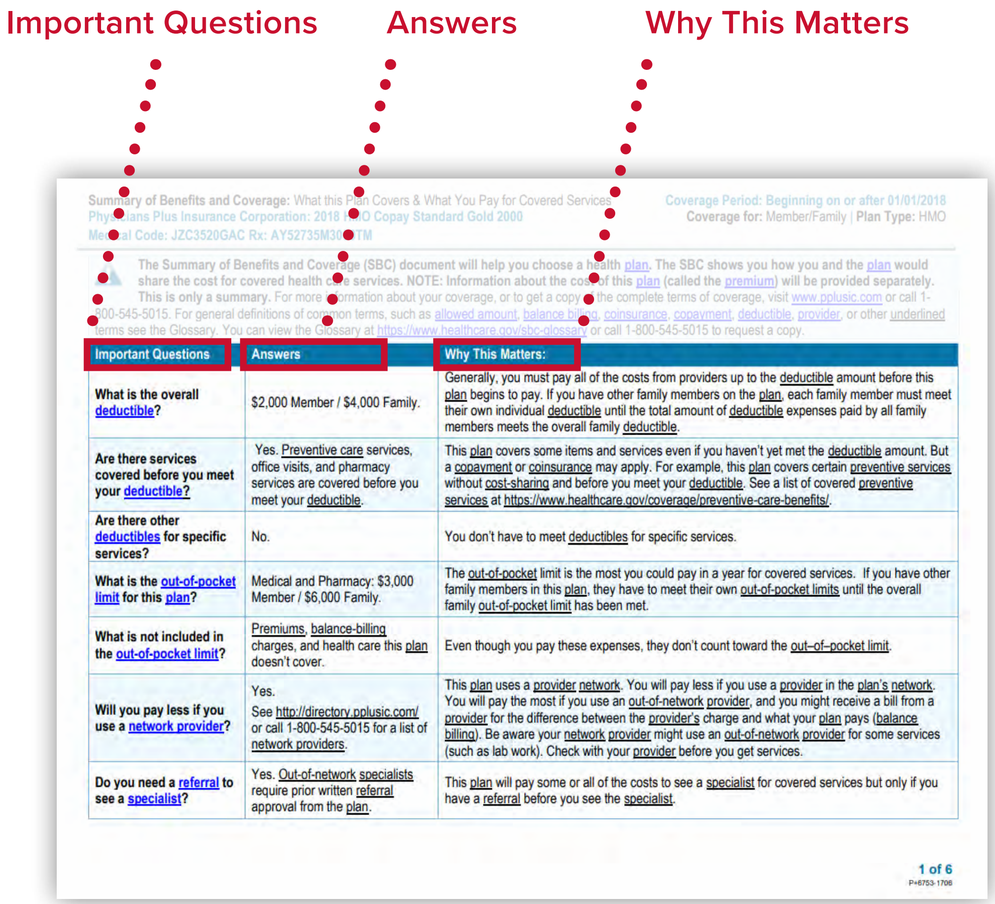
Certificate of **Coverage**

The **Certificate of Coverage** tells what services are covered or excluded by the health insurer. Please read it carefully.



SBC

In the insurance company's online portal, a **Summary of Benefits and Coverage** or **SBC** is available that outlines your plan.

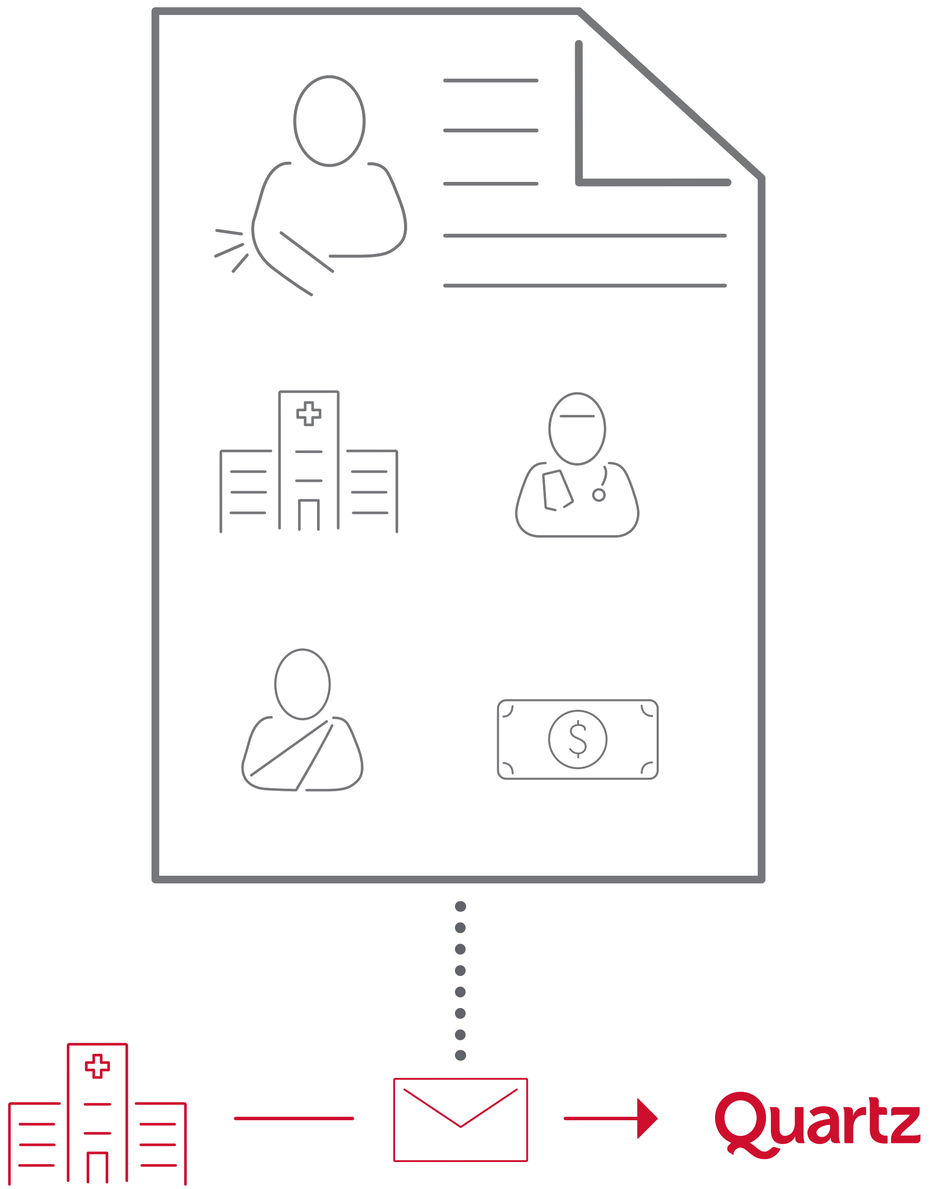


Who Pays for What?

Claims

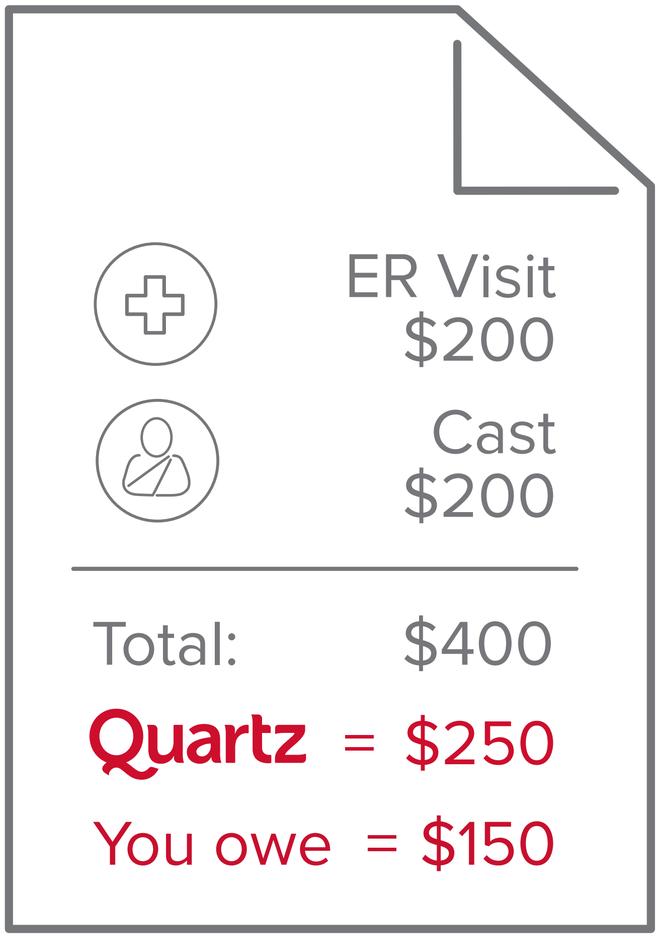
After your doctor provides treatment, **the doctor's office staff prepares a claim.**

The claim is sent to the insurance company for processing.



EOB

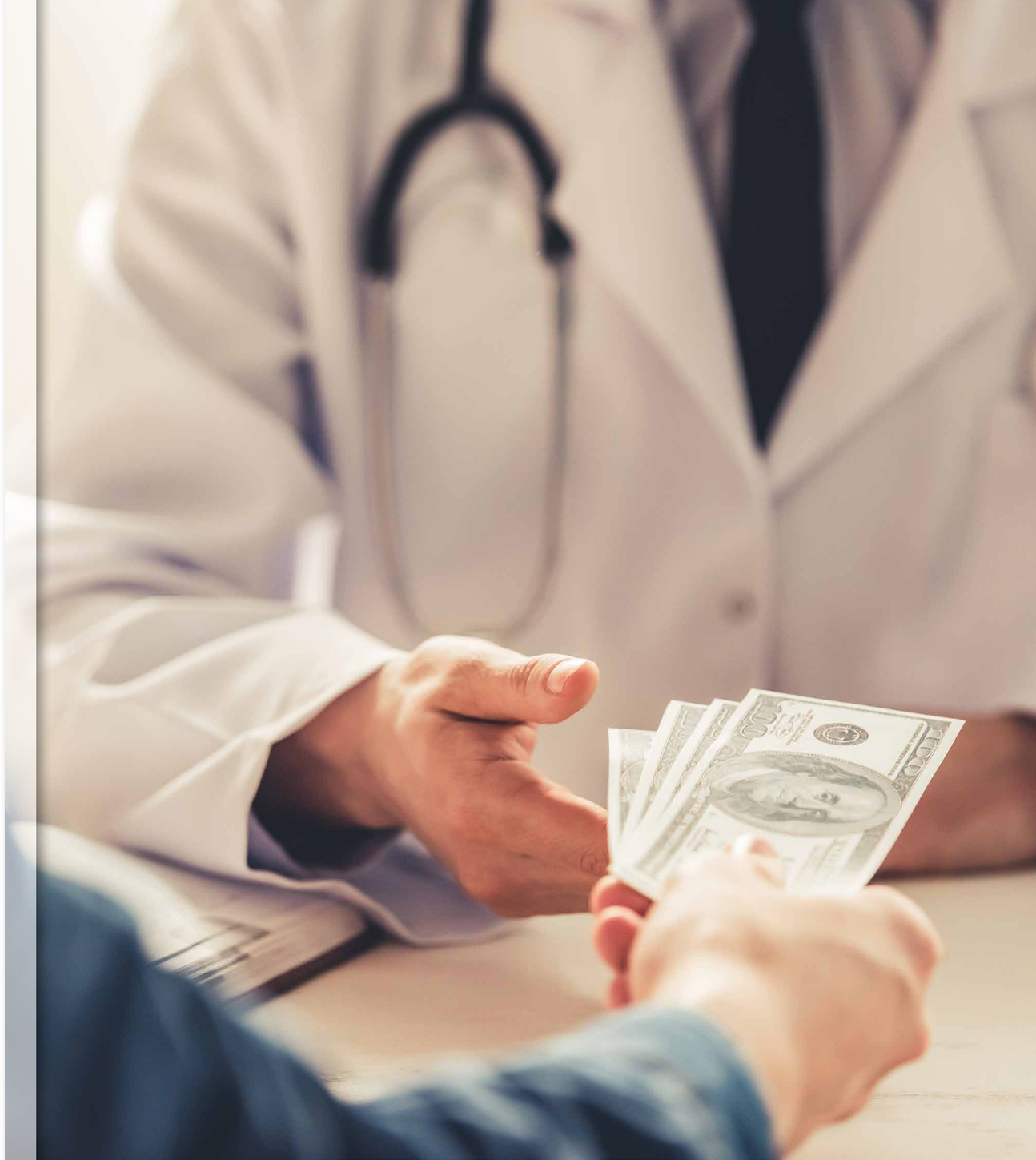
Explanation of Benefits or **EOB** is a letter from the insurance company to you that lists the amounts that the insurance pays for and the costs the member may need to pay for (called “member responsibility”). **A doctor may bill you for those amounts.**



Copay

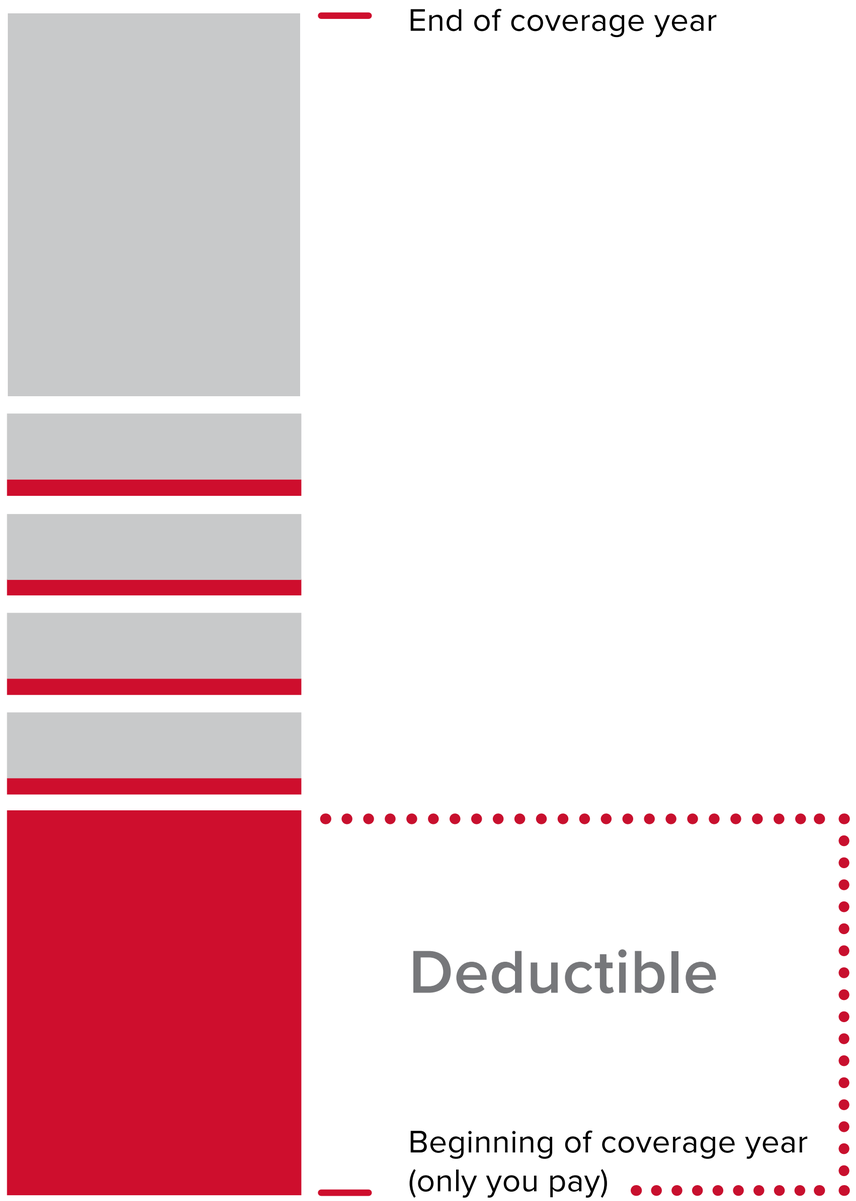
When you go to the doctor, your policy might require you to **pay a copay.** That's a flat fee for visiting the doctor.

It might be $20 or $30 or more, depending on the type of doctor.



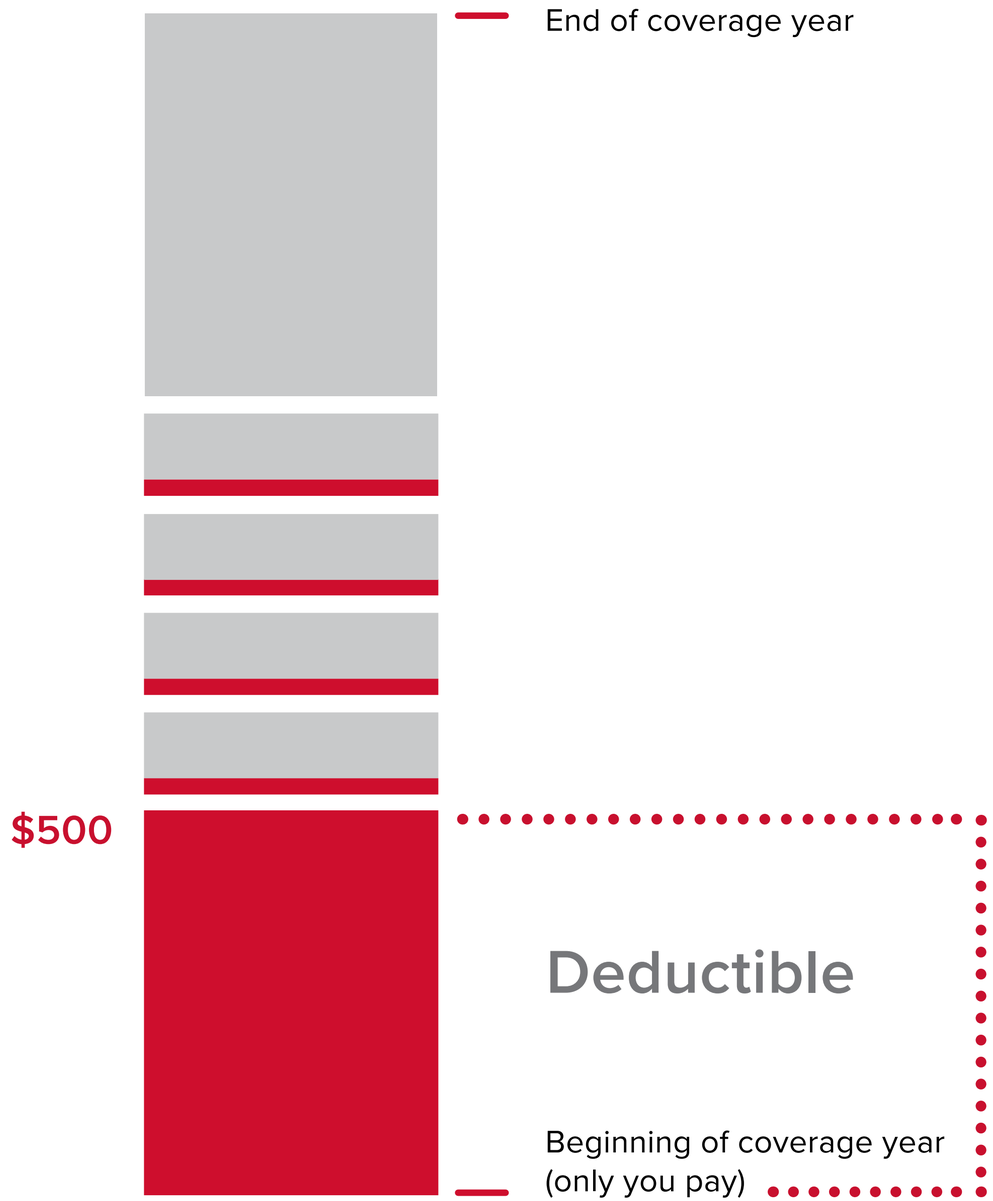
Deductible

If your policy has a deductible, your insurance company won't pay the initial claims. Instead, it will tell the doctor to send the bill directly to you. You must pay most of the bills until you reach your deductible.



Pay Up to the **Deductible**

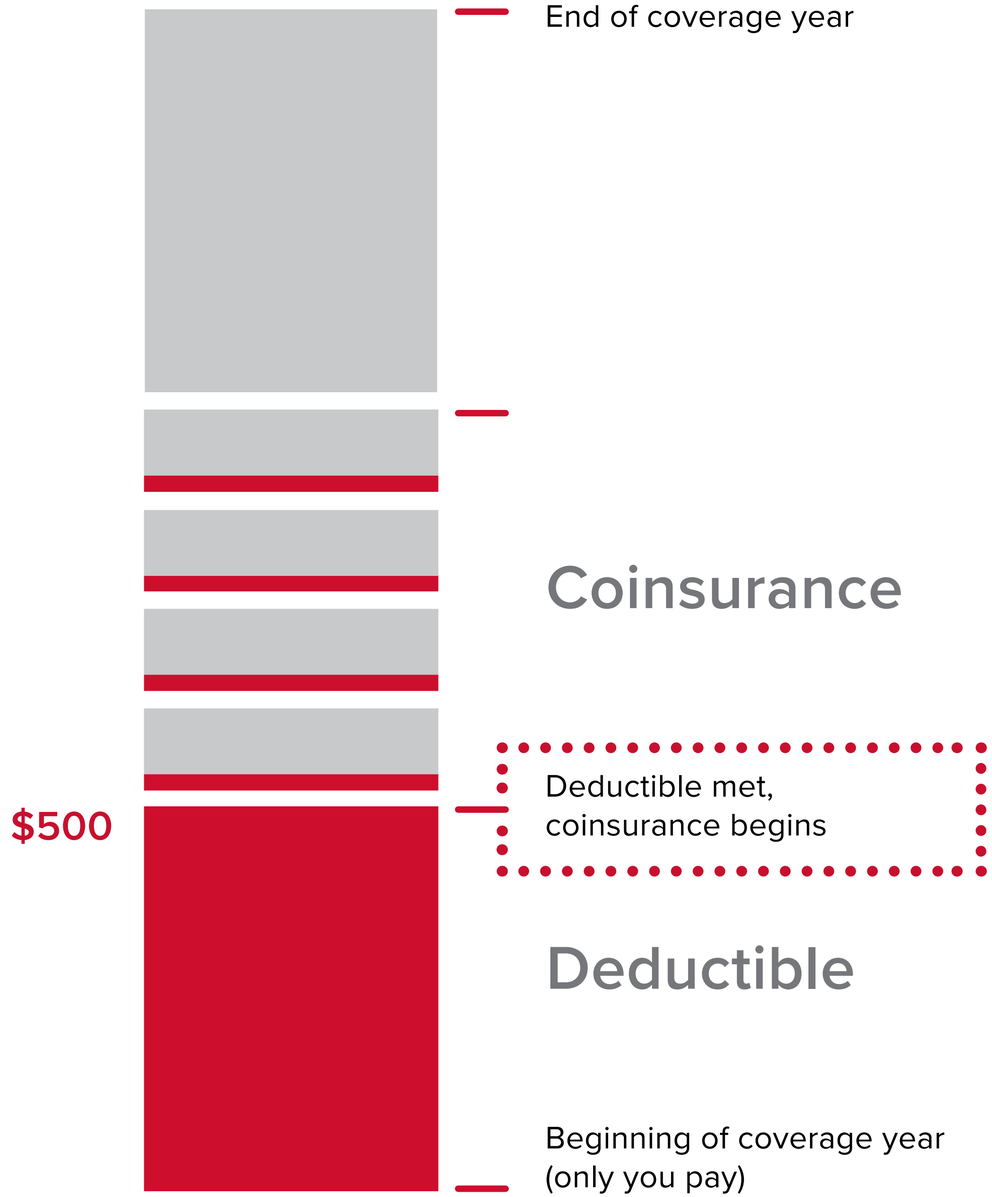
If your deductible is **$500 per year,** you must pay the first $500 of charges from doctors and facilities.



Insurance Starts to Pay

After that...whenever you visit a doctor, the insurance company will pay a portion of the charges.

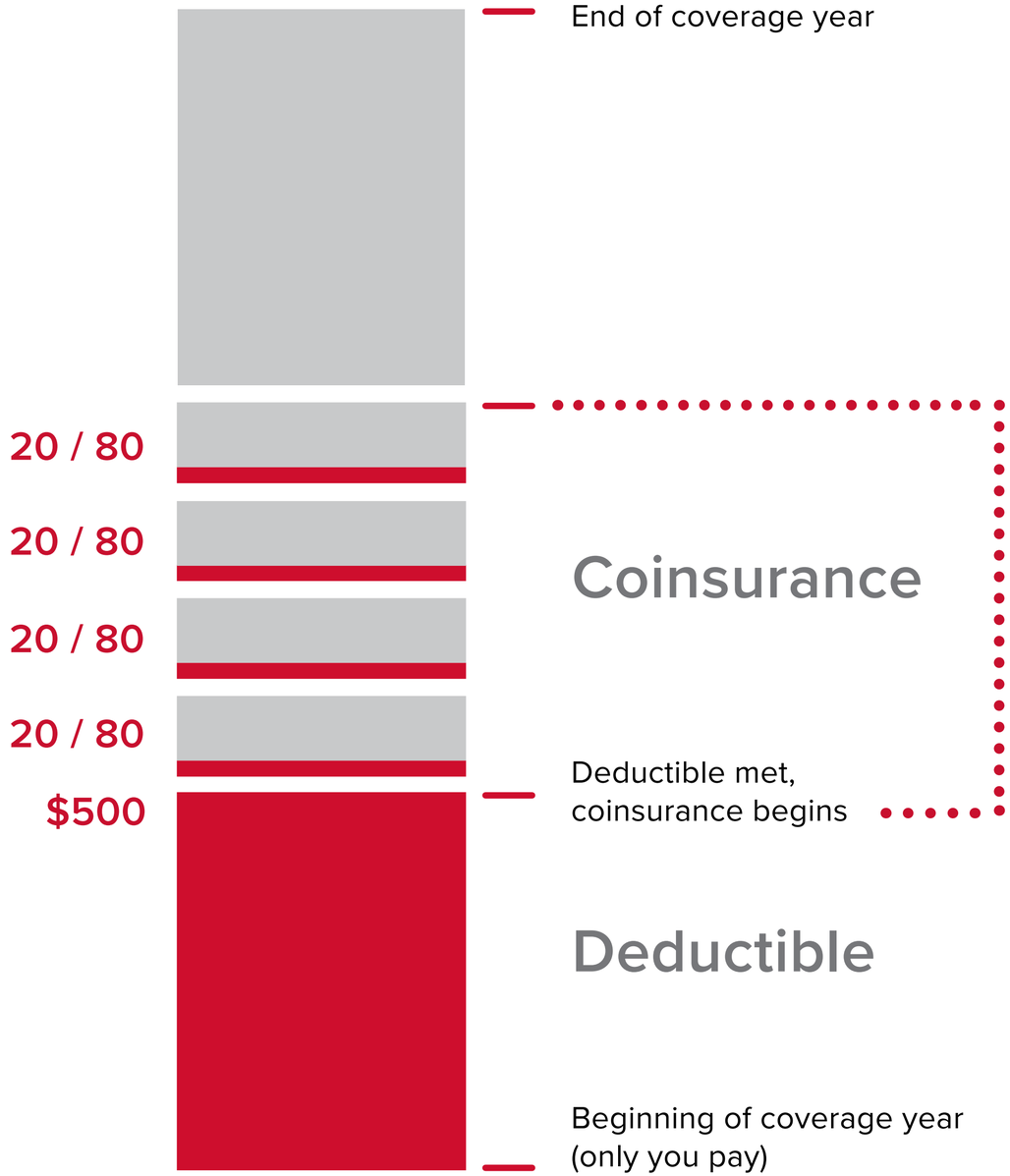
The insurance company will pay the doctor and also let the doctor know how much to bill you directly.



Coinsurance

After you have satisfied your deductible, your share of the bill is called coinsurance.

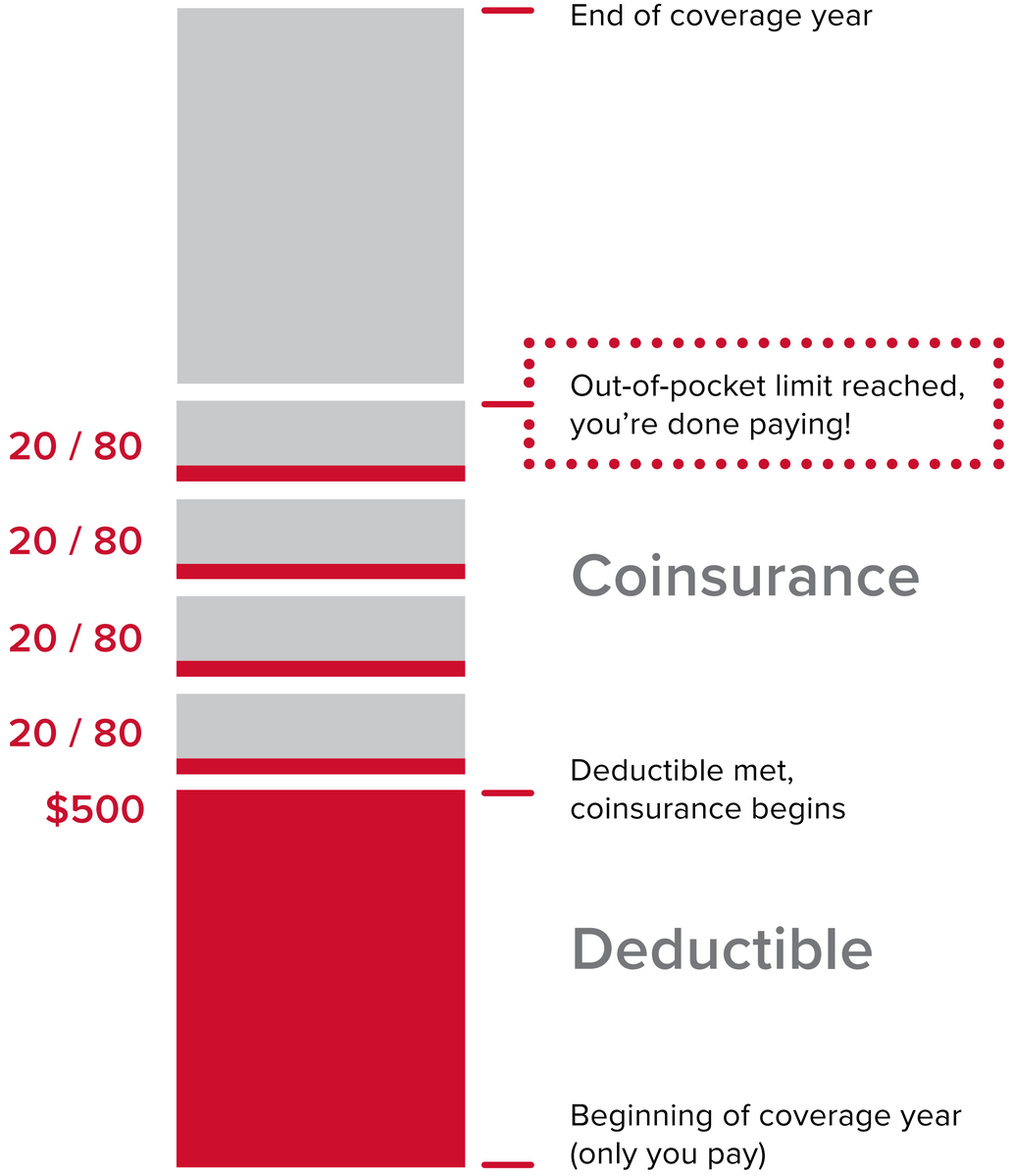
For example, your coinsurance might be **20%.** You would pay 20% of each bill and the insurance company will pay 80%.



OOP

But there's a limit! For most plans, you can stop paying coinsurance if you reach your OOP.

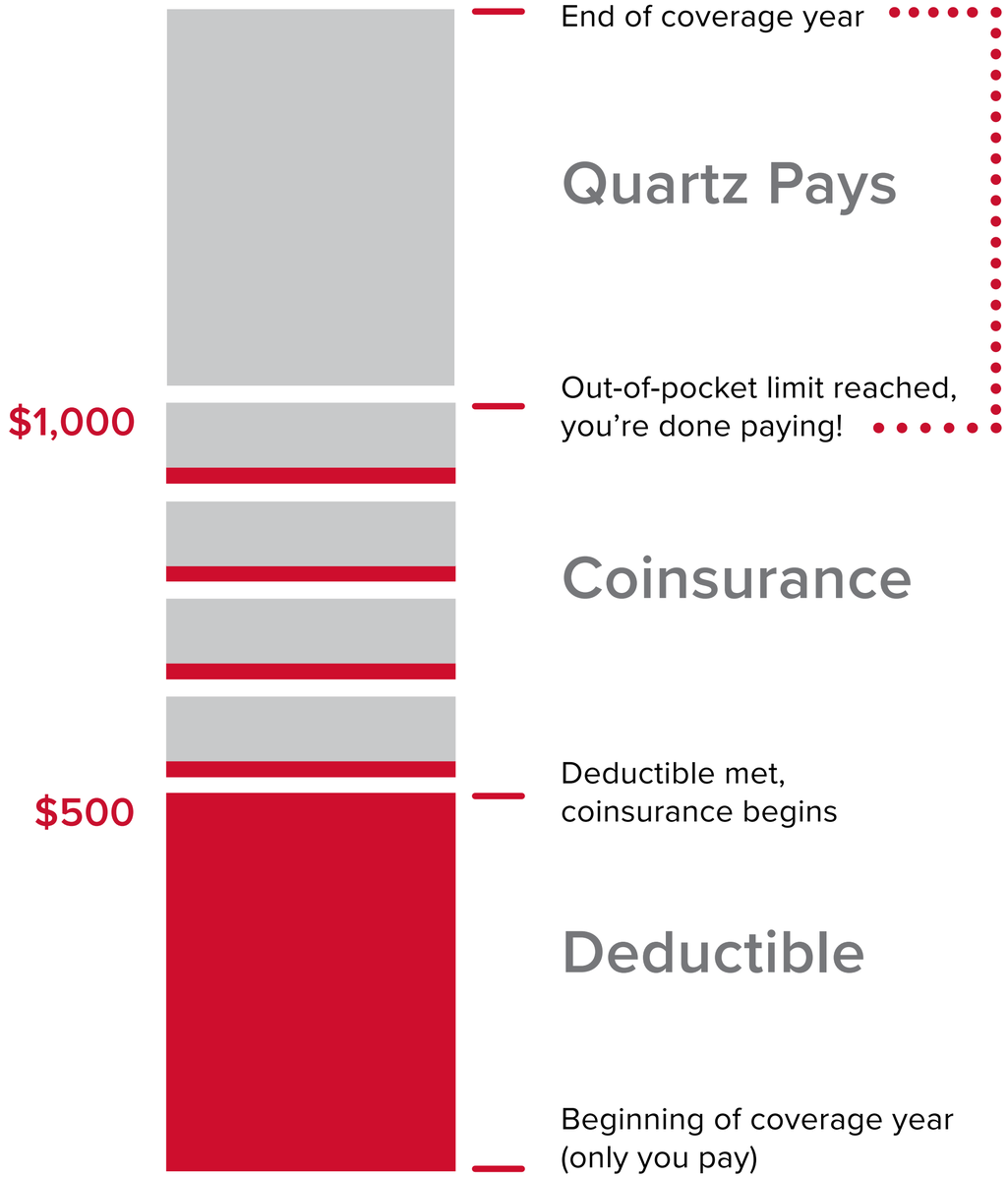
What's an **OOP**? It's an **Out-of-Pocket limit.** When you reach your policy's OOP, you no longer need to pay coinsurance for that year. Check your certificate or SBC for the OOP.



Pay Up to the **OOP**

Your OOP might be **$1,000.**

When you've paid a total of **$1,000** toward healthcare costs (including deductible and coinsurance) you've reached your OOP and the insurance company pays 100% of covered services.

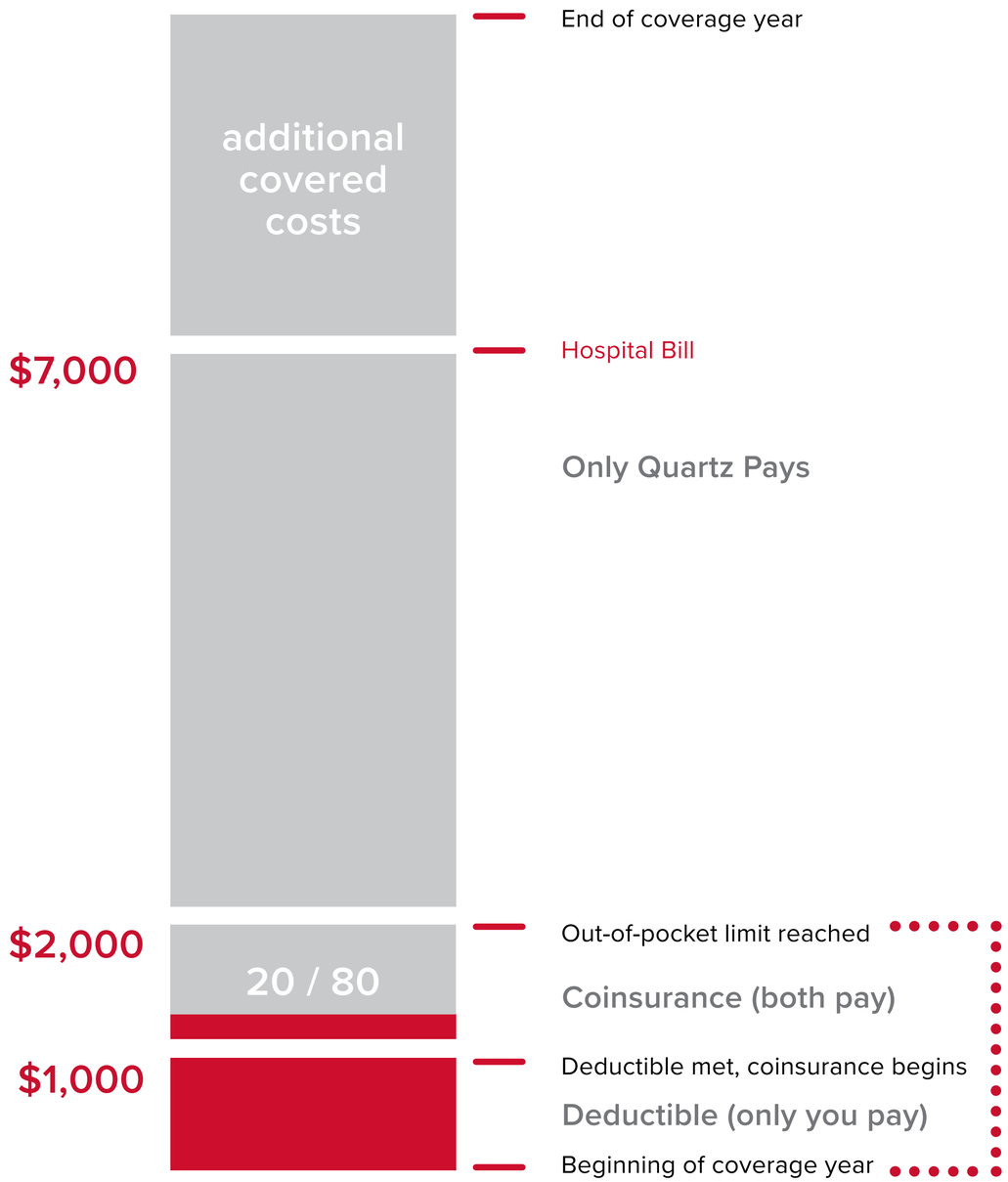


OOP Example

Your **OOP** might be **$2,000.** For example, let's imagine you were in the hospital and the **hospital bill was $7,000.** Your plan has a $1,000 deductible, 20% coinsurance and a $2,000 OOP.

Under your plan you only need to pay up to $2,000.

You would have to pay your $1,000 deductible + up to $1,000 coinsurance to reach your OOP. After you reach your OOP, the health insurance company will pay the rest of covered costs for the year.



Questions?

REMINDERS

Is the doctor in the network? To find out check your health insurer's website or call customer service.

Is my treatment covered by my health plan? Refer to certificate of coverage or call customer service.

Thank you!