

# Gary R Lassin Healthcare and More

Life, Health, Supplemental & Voluntary Benefits\*, Direct Primary Care, Health Sharing & More



## Understanding your healthcare:

**Premium:** Monthly cost for your health insurance. If you get health insurance through your employer, the employer may be paying the full amount for your coverage or you may only be paying a percentage of the total cost. Employees usually pay the full amount to add spouse and/or children. You need to know the full monthly cost for your health insurance coverage.

**Co-pay (Co-payment):** A set amount of money or fee you pay for things like visiting a doctor or specialist, lab tests, imaging or getting treatment at an urgent care or emergency room.

**Deductible:** An amount you pay before your insurance starts to pay your bills.

**Coinsurance:** A percentage of the bill you pay after you've paid the deductible. You pay this percentage until you have paid your total out-of-pocket maximum.

**Out-of-pocket maximum:** Total amount you pay in a year before the insurance company will cover 100% of your medical services for the rest of the year\*

**Telemedicine:** Talk to a board certified doctor on the phone who can diagnose, treat and prescribe for 70% or more of the reasons you may go to see a doctor. Do not use Telemedicine if it is a life threatening situation.

**Neighborhood Emergency Center:** Use only if life threatening situation. Most are private, cost more than a hospital emergency room and do not take insurance.

**Urgent Care:** Neighborhood treatment facility, usually with extended hours, with costs similar to a regular doctor visit.

**In-network provider:** A medical professional or facility in your insurance network that has agreements with your insurer on what to charge for certain services and visits. Stay in network or you will pay more for many services.

**Out-of-network provider:** A medical professional or facility not in your insurance network. You will pay more to receive care. \*You can end up being responsible for most, if not all of the bill if you go to an out-of-network doctor.

**Claim:** Your doctor submits for payment to your health insurance provider for care you receive. You may be able to submit a claim for out-of-pocket costs directly to your insurer to get reimbursed.

**Explanation of Benefits (EOB):** An overview of what (and how much) your doctor billed your insurance company and what the insurer has agreed to cover. It can also include an estimate of how much you might be expected to pay. Use the EOB when filing a separate claim if you have voluntary or supplemental coverage, like Aflac.

**High-deductible health plans:** Under these plans, you will pay more before the insurance company pays but your premium will be lower.

**Health Savings Account (HSA):** Set aside money pretax to save for medical expenses that high-deductible health plans don't cover.

**Flexible Savings Account:** Set aside money pretax to use for eligible out-of-pocket expenses. There are three types of FSAs. Health Care, Dependent Care and Limited Purpose.

\***Balanced billing, out-of-network bill, third-party charge:** Bill you receive when you are treated by an out of network provider. Can be at an in-network hospital by a doctor who is not in your network. This situation can result in billing that you are responsible for.

\*Disability, Long-Term Care, Hospital, Critical Illness, Cancer (Manhattan Life, Aflac, Colonial Life)