



HEALTH CARE FOR ALL

HEALTH INSURANCE COSTS

Coinsurance: Type of cost sharing/out-of-pocket costs. Set amount of medical costs that you might have to pay. This is your share of the costs for a given health care service. For example, if your coinsurance is 20% and you get a health care service that costs \$100, you are responsible for \$20 (or 20%) for that service and your insurance will pay the remaining \$80 (or 80%).

Copayment (copay): Type of cost sharing/out-of-pocket cost. A flat-dollar amount a patient must pay when visiting a health care provider, receiving a medical service, or filling a prescription. For instance, a health insurer may set doctor visit copayments at \$15 and brand-name drug copayments at \$35.

Cost Sharing: Any payment - such as a deductible, coinsurance or copayments - that a patient is required to make towards his or her health care expenses (in addition to the monthly premium). Also referred to as out-of-pocket expenses/costs.

Deductible: Type of cost sharing/out-of-pocket cost. The amount that you need to pay before your health plan begins to pay for services. The ACA limits annual deductibles at \$2,000 for individuals and \$4,000 for families.

Out-of-Pocket Limit/Maximum: The most you will have to pay each year for care covered by your health plan. Once you have hit that limit, your insurance starts paying for all your covered services. This limit does not include your premium or services not covered by the plan.

Premium: The amount that you must pay in order to be covered by a health plan. Usually you pay on a monthly basis.