

Health Insurance Terminology

Below are some important definitions that will help you understand and navigate your health care.

- **Coinsurance:** This is the percentage of your medical bill you share with your insurance company after you've paid your deductible. This usually applies to procedures (such as surgery) and inpatient services.
- **Copayment (or "Copay"):** Your copayment, or copay, is the flat fee you pay every time you go to the doctor or fill a prescription. It's usually a small dollar amount. Copays usually do not count toward your deductible.
- **Deductible:** This is a set amount you pay toward your medical bills every year before your insurance company starts paying. This usually applies to procedures (such as surgery) and inpatient services.
- **Health Insurance Policy:** A contract between you and the insurance carrier to cover medical expenses for you.
- **In-network Provider:** Health care professionals, hospitals or pharmacies that are a part of your insurance's plan network of coverage of preferred providers. Receiving care from in-network providers helps you to maximize your benefits and can lower your personal costs.
- **Inpatient Services:** Services that require an overnight stay in a hospital while the patient undergoes treatment.
- **Out-of-network Provider:** Health care professionals, hospitals or pharmacies that are NOT a part of your insurance's plan network of coverage. Receiving care from out-of-network providers will increase your personal costs.
- **Outpatient Services:** Services that do not need an overnight stay in a hospital. These services are often provided in a doctor's office, hospital or clinic.
- **Premium:** The amount you pay your health insurance company to keep your coverage active.