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ECNE Insurance 101 Primer

Co-Insurance

Your share of the costs of a covered health care service, calculated as a percentage (for example, 20%) of the allowed amount for the service. You are responsible for paying co-insurance plus any deductibles you owe. For example, if the health insurance or plan's allowed amount for an office visit is \$100 and you've met your deductible, your co-insurance payment of 20% would be \$20.

Deductible

The amount you owe for health care services your health insurance or plan covers before your health insurance or plan begins to pay. For example, if your deductible is \$1,000, your plan will not pay anything until you have met your \$1,000 deductible amount for covered health care services subject to the deductible. The deductible may not apply to all services.

Medicare

A federal insurance program for people aged 65 and older as well as for people under 65 when they are disabled and unable to do certain things. Eligible individuals can receive coverage for hospital services (Medicare Part A), medical services (Medicare Part B), and prescription drugs (Medicare Part D). Together, Medicare Part A and Part B are known as original Medicare. Additional benefits can also be provided through a Medicare Advantage Plan (Medicare Part C).

Medicare Advantage

An option Medicare beneficiaries can choose to receive most or all of their Medicare benefits through a private insurance company, known as Medicare Part C. Plans contract with the federal government and are required to offer at least the same benefits as original Medicare, but may follow different rules and/or may offer additional benefits.

Out-of-Pocket Limit

The most you would have to pay during a policy period (usually a year) before your insurance or plan begins to pay 100% of the allowed amount. This limit never includes your premium or non-authorized/approved health care such as certain tests / procedures requiring strict prior authorization. Some health insurances or plans do not count all of your co-payments, deductibles, co-insurance payments, or other expenses towards this limit.