



# HEALTH INSURANCE 101

Here are some important insurance terms to help you make sense of it all.

## PREMIUM

After you sign up for health insurance, you typically pay a monthly fee, or premium, in order to stay covered. With this monthly premium comes peace of mind knowing that you have the coverage you need.

## OUT-OF-POCKET COSTS

Out-of-pocket costs are medical expenses paid for by you, not your insurance company. For example:

- Deductibles
- Co-insurance
- Co-pays
- Any costs for medical services that aren't covered by your insurance



*Out-of-pocket costs*  
**DEDUCTIBLES,  
CO-INSURANCE,  
CO-PAYS,  
AND ANY COSTS FOR SERVICES  
THAT AREN'T COVERED**

## DEDUCTIBLE

The deductible is the money you agree to pay for your medical care and medicine up to a set dollar amount each year. After you have paid your deductible, your health insurance company starts paying their share of your medical costs. The deductible is one of the ways you share your medical costs with your insurance company.

In all plans, preventive care is totally covered even before you meet your deductible.

### Meeting your deductible

Examples are based on a Standard Silver Plan.



ONCE YOU'VE MET YOUR **DEDUCTIBLE** (OR IF THE DEDUCTIBLE IS WAIVED), YOU'LL EITHER PAY FOR CARE THROUGH **CO-INSURANCE** OR **CO-PAY**

## CO-INSURANCE VS. CO-PAY

Once your insurance company starts picking up the cost of your care, you may need to pay a smaller portion for services through a co-insurance or co-pay fee.

Co-insurance is a percentage of the cost of the insurance.

Co-pay is a flat fee you pay for a service.

## OUT-OF-POCKET MAXIMUM

You will pay your co-insurance or co-pay until you reach your maximum out-of-pocket for the year. Then, your insurance company will pay for all covered medical costs. To continue to get care, you only have to pay your premium.

### Co-insurance (%)



You pay **30%** of your total bill



Insurer pays the remaining **70%**

Say you need to have a procedure that costs \$1,000, and your co-insurance is 30%. You'll pay for \$300 of that bill, and your insurance company will pay the remaining \$700.

### Co-pay (\$)



You pay a **\$45 CO-PAY** at the time of your visit



Insurer pays for the cost of care

Say you visit a specialist and you have a \$45 co-pay. You only have to pay \$45, no matter what the whole cost of the visit is.



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CALL: 1-855-899-9600 (TOLL-FREE)  
CLICK: [WWW.VERMONTHEALTHCONNECT.GOV](http://WWW.VERMONTHEALTHCONNECT.GOV)

## ESSENTIAL HEALTH BENEFITS

All insurance plans offer the same *essential health benefits*, so you know the essentials are covered. The difference between the plans is in how you pay for them. Some of these benefits include:



### NON-HOSPITAL CARE

- ✓ Outpatient care—the kind you get without being admitted to the hospital
- ✓ Care before and after your baby is born
- ✓ Pediatric services, including dental care and vision care for kids



### HOSPITAL AND EMERGENCY ROOM CARE

- ✓ Trips to the emergency room
- ✓ Treatment in the hospital for inpatient care



### MEDICATION AND TESTS

- ✓ Prescription drugs
- ✓ Lab tests

MOST VHC CUSTOMERS QUALIFY FOR A FREE OR REDUCED-COST HEALTH PLAN.



### FIND OUT HOW MUCH FINANCIAL HELP IS AVAILABLE TO YOU.

Visit [www.VermontHealthConnect.gov](http://www.VermontHealthConnect.gov) and click on the [Subsidy Estimator](#).



### SUPPORT SERVICES AND TREATMENT

- ✓ Mental health and substance-use disorder services, including:
  - behavioral health treatment
  - counseling
  - psychotherapy
- ✓ Care for managing chronic conditions such as diabetes, allergies, or heart disease
- ✓ Helping you recover if you're injured, or have a disability or chronic condition. This includes:
  - physical and occupational therapy
  - speech-language pathology
  - psychiatric rehabilitation and more



### FREE PREVENTIVE SERVICES

- ✓ Preventive services to keep you healthy, including:
  - counseling
  - screening
  - vaccines
- ✓ There are many free preventive services available based on your gender and age.\*

\*To learn more about preventive care benefits, visit [www.healthcare.gov/preventive-care-benefits](http://www.healthcare.gov/preventive-care-benefits)

## SIGNING UP OR RENEWING HEALTH INSURANCE YEAR ROUND

### Open Enrollment

This is the period of time during which individuals who are eligible to enroll in a Vermont Health Connect plan can enroll in a plan, make changes to an existing plan, and/or renew their coverage. This period changes every year and usually lasts for three months.

VS.

### Special Enrollment Period

This is the period of time outside of the Open Enrollment during which you and your family have a right to sign up for health coverage. You qualify for a special enrollment period 60 days following certain life events that involve a change in family status (for example, marriage or birth of a child, or loss of other health coverage).