



Glossary of Health Insurance Terms

Premium

The money you pay each month to have a health insurance policy.

PRO TIP *Plans with low premiums can save you money each month, but you might pay more when you use healthcare services.*

Deductible

What you will pay for medical care BEFORE your health insurance plan will pay, not including care with a co-pay or preventive care.

PRO TIP *• Do you have a lot of healthcare needs? Consider a lower deductible plan.
• Never go to the doctor? A higher deductible plan might be the right choice.*

Co-Pay

The money you pay to see the doctor or to get a test or medicine.

PRO TIP *Pick a plan with an affordable co-pay so you can go to the doctor, get a test, or pick up a medication.*

Co-insurance

The percentage you pay for a visit, test or drug *after* you meet your deductible. You only pay co-insurance until you meet your out-of-pocket max.

PRO TIP *Wondering what you'll owe? \$1000 bill x 10% co-insurance = \$100 cost for your care*

Out-of-Pocket Maximum

The most money you will ever pay to use healthcare in a year, not including monthly premiums.

PRO TIP *If you have expensive healthcare needs, a lower out-of-pocket max and higher monthly premium might be right for you.*

Provider

A doctor, nurse, or hospital that provides healthcare.

PRO TIP *Make sure your favorite providers are in-network when picking a plan.*

In-network vs Out-of-network

In-network providers accept your insurance and out-of-network providers don't.

PRO TIP *• Save money by picking an in-network doctor.
• Get a cost estimate before you get care from an out-of-network doctor.*

Preventive Care

Screenings like annual physicals that help you catch things early when they are easier to treat.

PRO TIP *Preventive care is covered by your monthly premium. No out of pocket costs!*

Questions? Need Help? Contact HAAM!

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