



# Key terms to know

Understanding these terms can help you navigate your benefits better.



## Preferred Provider Organization (PPO)

A health plan that contracts with hospitals and doctors to create a network of participating providers. You pay less if you use providers in the plan's network.



## Consumer Driven Health Plan (CDHP)

A health plan that gives you more control over your health care expenses. A CDHP can pair with a health savings account (HSA).



## In Network

You will pay less for your care when you choose an in-network provider. In-network providers agree to charge a lower price for services.



## Deductible

The amount you must pay each year for certain covered health services before your insurance plan will begin to pay.



## Out of Network

A doctor or facility outside of your plan's network. You will typically pay more when you choose an out-of-network provider for your care.



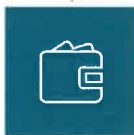
## Coinsurance

This is a percentage cost share of the associated with a covered service after meeting the deductible (rather than set amount like copay).



## Copay

A fixed dollar amount you may pay for certain covered services. Typically, your copay is due at the time of service.



## Out-of-Pocket Maximum

This includes copays, deductibles, and coinsurance. Once you meet this amount, the plan pays 100% of covered services the rest of the year.



## Formulary

A carrier-specific list of all covered drugs on the plan.



## Explanation of Benefits (EOB)

The statement from the insurance carrier that explains how much the provider billed, how much the plan paid, and how much you owe (if any).



## Premium

The amount you pay for coverage under a plan. This amount is typically deducted from your paycheck.



## Evidence of Insurability (EOI)

Typically required by a life or disability carrier to complete or increase your enrollment amount. Also called a statement of health.