

LifeSmarts U Health & Safety Lesson

Health Coverage: Content Vocabulary Key	
Affordable Care Act (ACA)	Federal law passed in 2010 to make health coverage available to more people, expand Medicaid, and reduce health care costs
Children's Health Insurance Program (CHIP)	Program that provides low-cost health coverage to children in families that earn too much to qualify for Medicaid
coinsurance	The percentage of costs of a covered service that the insured pays, after reaching the deductible
copayment	A fixed amount the consumer pays for a covered health care service
deductible	The amount the consumer owes for covered health care services before their health insurance plan begins to pay
employer-based insurance or employer-sponsored insurance	Insurance provided by an employer to employees and their dependents, with costs often shared between employer and employee; also called group health insurance
fee-for-service plan	Health insurance payment plan that pays health care providers for each service performed
Flexible Spending Account (FSA)	A special tax-deferred savings account consumers use to save money to pay certain health care expenses
health insurance	Insurance that helps pay medical bills

health insurance marketplace (or exchange)	A web-based platform where individuals, families and small employers can shop for, and enroll in, private health insurance
Health Maintenance Organization (HMO)	A type of health insurance where medical services are covered in part or fully when the insured uses services that are delivered by providers who are part of the network. Care delivered by providers not in network is generally not covered by this insurance.
individual mandate	A requirement in some states that all individuals must have health insurance
insured	A person covered by an insurance policy
Medicaid	A joint federal and state program that provides healthcare coverage for individuals with limited income and resources. Eligibility varies by state.
Medicare	The federal health insurance program for people 65 or older, and others with certain disabilities
Medigap insurance	Private insurance plans that supplement Medicare
open enrollment	The period during which a health care plan or insurer accepts new applicants
pre-existing condition	A medical issue or condition a patient has sought medical treatment for before enrollment in a new health insurance plan
Preferred Provider Organization (PPO)	A type of health insurance where care delivered by providers who are part of the network has a lower co-pay than care delivered by a provider who is not part of the network. Unlike an HMO, in a PPO services provided out-of-network will generally be paid for by insurance, but the consumer will pay more of the cost of care when the provider is not in the network
premium	An amount paid to have an insurance policy
policy	A contract between a policyholder and an insurer that details the terms and conditions of coverage
private insurance	Insurance offered by a company and not the government