

# HEALTH CARE

Managing Your Health Care



Sponsored by:



## Vocabulary – Managing Your Healthcare Costs

Appeal	A request for your health insurer or plan to review and reconsider a decision that denies a benefit or payment
Balance Billing	When a provider bills you for the difference between the provider's charge and the allowed amount by your insurance. This can happen if you see an out-of-network provider
Charity Care	Free or reduced-cost medical care provided to patients who are unable to pay for their treatment due to financial hardship
Claim	A request for payment that you or your health care provider submits to your health insurer when you receive items or services you believe are covered
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 must pay out-of-pocket for covered health care services before their health insurance plan begins to pay
EOB; Explanation of Benefits	A statement from your health insurance company explaining what medical treatments and/or services were paid for on your behalf, the amount billed, the payment amount covered, and what you may owe the provider
HSA; Health Savings Account	A savings account that lets you set aside money on a pre-tax basis to pay for qualified medical expenses. HSAs are often paired with high-deductible health plans
In-Network Provider	A healthcare provider who has a contract with your health insurance plan to provide services to you at a preferred rate
Out-of-Network Provider	A healthcare provider who does not have a contract with your health insurance plan. Using an out-of-network provider usually requires you to pay a higher portion of the cost of care
Out-of-Pocket	The expenses for medical care that aren't reimbursed by insurance. This includes deductibles, copayments, and coinsurance, representing the amount you pay directly for services covered by your plan, excluding premiums.
Preauthorization (Prior Authorization)	A decision by your health insurer or plan that a prescription, procedure, service, or equipment is medically necessary. Sometimes preauthorization is required for certain services before you receive them, except in an emergency
Premium	An amount paid to have an insurance policy
Universal Coverage	A health care system in which all residents of a particular country or region have access to essential health services without suffering financial hardship as a result of paying for them