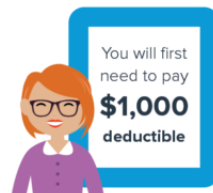


What's a deductible?

A deductible is the amount of money that you pay before the insurance company will start to help with your medical bill.

How does deductible work?

Let's assume you have health plan with a **\$1,000 deductible**, 20% coinsurance, and a \$6,000 out-of-pocket maximum.



If you incur a **\$50,000 medical bill**, you will first need to pay your \$1,000 deductible. That would leave you with \$5,000 left before you reach your \$6,000 out-of-pocket maximum.

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What's a copay?

A copay is a flat rate you'll pay for a specific service. Once the copay is paid, an insurance company usually handles the remainder of the covered medical expenses.

How does a copay work?



In 2011, the average cost of doctor's office visit was \$104, according to the American Medical Association. If your medical plan includes \$25 doctor visit copays, you'll be responsible for the \$25 copay and the insurance company would pay the rest.



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What's Coinsurance?

Coinsurance is the amount you are required to pay for a medical claim, apart from any copayments or deductible.

How does coinsurance work?

Let's assume you have health plan with a \$1,000 deductible, **20% coinsurance**, and a \$6,000 out-of-pocket maximum.



If you incur a **\$50,000 medical bill**, you will first need to pay your \$1,000 deductible. With 20% coinsurance, you would pay \$1,000 for every \$4,000 paid by your insurance company. That means, for the next \$25,000 in covered medical expenses you would pay \$5,000 and your insurer would pay \$20,000.

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