

## 5 Health Insurance Terms You Should Know

Last year's health insurance enrollment process on the exchange marked the start of a large change in our country's health insurance system. Many lessons were learned, and many people have been working long and hard to make sure that the process is smoother this year.

With this second year of open enrollment comes a new and very important process: renewing the coverage you bought last year. Anthem Blue Cross and Blue Shield has conducted extensive research on how best to make it as easier for members to search, compare, enroll in, and access coverage. The result is a one-stop-shopping experience that gives you subsidy estimates, tailored plan recommendations and the option to compare hospital and doctor networks so you can make informed, confident choices. And of course, Anthem's team of experts are here to answer questions and walk you through the process.

Many people are confused by insurance terminology. Here are some key insurance terms that you should know as you go through the enrollment process:

- **In-network vs. out-of-network** – A “network” is a group of doctors, hospitals and pharmacies that your insurance company has contracted to provide you care. If you visit a doctor who is not in your network (a.k.a., “out-of-network”), the visit will cost more and more of the cost will come out of your pocket. Seeing in-network health care providers saves you money.
- **Premium** – The payment you make each month to have health insurance coverage.
- **Co-pay** – You're responsible for paying this fixed amount (for example, \$20 – although co-pay amounts vary by plan) each time you visit a doctor, usually during the visit. You may also be responsible for other charges depending on your plan and whether or not you have met your annual deductible and/or out-of-pocket maximum.
- **Essential Healthcare Benefits** – Under the new health reform law, every new individual and small group plan must provide coverage for a comprehensive package of items and services – which includes things like doctor visits, outpatient services, emergency care, maternity and newborn care, and prescription drugs. For a full list, see [anthem.com](http://anthem.com).
- **Deductible** – A deductible is the amount you must spend on medical services (co-insurance, prescription drugs, etc.) before your health insurance policy kicks in. For example, if your deductible is \$1,000, your plan won't pay anything until you've met your \$1,000 deductible for covered health care services.

Licensed insurance agents and brokers can help you through the enrollment process. If you have questions, don't hesitate to ask a broker or Anthem Blue Cross and Blue Shield. We are ready and willing to help.