

Health insurance words to know



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- **Affordable Care Act (ACA), also known as Obamacare** – A law passed in 2010 that made many changes in how Americans get health insurance. It created a website, the Health Insurance Marketplace, as a new way to buy health insurance.
- **Benefits** – The health care services or items, such as medicines or medical equipment your health insurance plan covers.
- **Catastrophic coverage** – An insurance plan in the Health Insurance Marketplace that offers limited coverage for health care services. This plan is only available to adults under age 30 or adults who get a hardship waiver.
- **Certified Application Counselors (CACs)** – People who provide free help to consumers enrolling in the Health Insurance Marketplace. CACs work at local community organizations, hospitals or health centers.
- **COBRA coverage** – If you lose your job, you can temporarily keep your employee health insurance – but you must pay all of the monthly premiums yourself, including the share the employer used to pay.
- **Co-insurance** – Your share of the cost for health care services after you have paid your deductible amount each year (see “deductible”). Once you reach your deductible amount, the insurance plan will start sharing the cost of health care with you. For example, if you go for a doctor visit that costs \$100, your share may be \$20 and your insurance plan’s share may be the remaining \$80.
- **Copayment** – A fixed amount you may pay at the time you receive a health care service – for example, you may pay \$15 when you go for a doctor visit.
- **Cost sharing reductions** – Money the government pays to help cover out-of-pocket health care costs for people who qualify. People who qualify, in general, are those who enroll in a Marketplace Silver plan and have a yearly income that is from 100 percent to 250 percent of the Federal Poverty Level (FPL).
- **Deductible** – The amount you must pay out of your own pocket for your covered health care services each year – for example, \$1,000. Once you reach your deductible amount, your insurance plan will begin sharing the cost with you (see “co-insurance”).
- **Employer-sponsored insurance plan** – Insurance you get through your job. Employers that offer an insurance plan pay a share of their employees’ monthly premiums.
- **Essential health benefits** – The 10 kinds of health care services most insurance plans must now cover, including care to help prevent disease, care for children, emergency care, prescription drugs, and more.
- **Excluded services** – Health care services that are not covered and not paid for by your insurance plan.
- **Explanation of Benefits (EOB)** – A written explanation from your insurance company about a request for payment, or claim, they have gotten from you or your health care provider. The EOB shows how much money the insurance company paid and how much money you must pay (if any) for the covered health care service or item. The EOB is not a bill. If you owe any money, you will get a bill from your health care provider.
- **Federal Poverty Level (FPL)** – A measurement of how much a person or family needs to earn so that they can pay for food, clothing, housing and other necessary things. The government decides what the FPL is for each year.
- **Health Insurance Marketplace** – An online marketplace where you can buy a Qualified Health Plan (Bronze, Silver and Gold in Missouri) or Catastrophic coverage from private insurance companies.
- **Medicaid** – A government health insurance program for Americans who have a low income or a disability. In Missouri, this program is called “MO HealthNet” for adults, and “MO HealthNet for Kids” for children up to age 19.

- **Medicare** – A government health insurance program for Americans who are age 65 or older, certain younger people with disabilities, and people who have end-stage renal disease (kidney failure).
- **Navigators** – People who are certified to provide free help to consumers enrolling in the Health Insurance Marketplace.
- **Network providers, in-network providers** – Health care providers, including doctors, hospitals and other suppliers, who contract with your insurance plan to give health care services to you at a lower cost. In-network providers are also called “preferred” providers.
- **Open Enrollment** – A period of time when you can enroll in an insurance plan in the Marketplace. You can also change to a different plan in the Marketplace during this time. This year, Open Enrollment is from November 15, 2014 to February 15, 2015.
- **Out-of-network providers** – Health care providers, like doctors and hospitals, who have not contracted with your insurance plan. Out-of-network providers are also called “non-preferred” providers.
- **Out-of-pocket costs, also known as cost sharing** – Money that you pay for health care services yourself, out of your own pocket. These costs include deductibles, copayments and coinsurance. They do not include monthly premiums and may not include costs for services you get outside your provider network.
- **Out-of-pocket maximum** – A limit on your out-of-pocket costs – for example, \$5,000. After you have reached your out-of-pocket maximum for the year, your insurance company will pay 100 percent of your covered essential health benefits. Out-of-pocket maximum costs differ from plan to plan.

For example, your deductible may or may not count toward your out-of-pocket maximum. Check the Summary of Benefits and Coverage (SBC) for your insurance plan to see which out-of-pocket costs count toward your out-of-pocket maximum.

- **Pre-existing condition** – A health problem you had before your health insurance started.
- **Premium** – The cost you pay for your health insurance. Premiums may be paid by you, your employer, or a combination of both. It is usually paid monthly.
- **Qualified Health Plan** – An insurance plan that provides the 10 essential health benefits and meets other standards put forth by the Affordable Care Act. The Bronze, Silver and Gold plans sold in the Missouri Health Insurance Marketplace are qualified health plans.
- **Special Enrollment Period** – A period of time outside of Open Enrollment when some people can enroll in an insurance plan, or change their insurance plan, in the Marketplace. In general, you may get a Special Enrollment Period when you have a qualifying life event.
- **Summary of Benefits and Coverage (SBC)** – A written summary that insurance companies must provide for each plan they offer. The SBC shows a plan’s covered benefits and costs.
- **Tax credits, advance premium tax credits** – Money the government pays to help cover monthly premium payments for people who qualify. People who qualify, in general, are those who enroll in a Marketplace plan and have a yearly income that is between 100 percent and 400 percent of the Federal Poverty Level (FPL).

To learn more

For more information or to enroll in the Health Insurance Marketplace:

- Online: www.healthcare.gov for English or <https://cuidadodesalud.gov> for Spanish
- By phone: Consumer call center open 24 hours a day at **800-318-2596** or for TTY/TDD: **855-889-4325**

To find a Navigator, CAC or health insurance agent or broker

Cover Missouri: <http://www.covermissouri.org/tools/find-help-near-you>

To report health insurance fraud

Missouri Dept. of Insurance: <http://insurance.mo.gov> or **573-751-4126**