



## FAQs Regarding Your Health Benefits

### *What is a Deductible?*

A deductible refers to the amount of money that a patient needs to pay before any benefits from the health insurance policy can be used. This is usually a yearly amount, so when the policy starts again, usually after a year, the deductible would begin again. In the past, deductibles were only seen for out of network services. It is now commonplace to see deductible for in-network services.

Example: If you have a \$1000.00 deductible, you must satisfy \$1000.00 before your insurance carrier will start to pay your claims.

### *What is Co-Insurance?*

This is a percentage of the allowed amount that a patient is responsible for. It is not uncommon for a patient to be responsible for a coinsurance instead of a copayment for an In Network provider after their In Network Deductible has been met.

Example: If you have a 20% coinsurance, this means that your insurance carrier will pay 80% of the claim and you will pay 20% of the claim after your deductible has been met.

### *What is Co-payment?*

A copayment (or copay) is a fixed-dollar amount that you pay each time for certain services. Most commonly, you will be responsible for a copayment each time you have a doctor's visit (either a Primary Care or Specialist), urgent care center or prescription. A specialist copayment is generally more than a Primary Care Copayment.

### *What are Maximum Out-of-Pocket Expenses?*

The maximum amount of money you will be required to pay a year for deductibles and coinsurance. It is a stated dollar amount set by the health insurance company, in addition to regular premiums. You may have separate amounts for In-network and Out-of-network benefits.

### *What are Maximum Benefits?*

A limit placed on the number of services that your insurance carrier will pay for. The limit can be a financial amount (a cap) or by the number of services you can have during a given period

Example: Most plans only allow a routine preventive visit once every 12 months. If you have two routine preventive visits during the 12 month, you will be fully responsible for one of the visits.

We know it is sometimes difficult understanding your healthcare coverage and your financial responsibilities and will do our best to assist you in answering questions relating to your insurance at our Central Billing Office at (212) 614 - 0039, option 1.