

## Terms To Know

### **ACA (Patient Protection and Affordable Care Act)**

Also called Health Care Reform, the intent of the ACA is to make affordable health care available to all Americans. The ACA became law in March 2010. Since then, the ACA has required some changes to medical coverage - like covering dependent children to age 26, no lifetime limits on medical benefits, free preventive care, etc.

### **Brand Name Drug (or Preferred Brand)**

The original manufacturer's version of a drug. Because research and development costs that went into developing these drugs are reflected in the price, brand name drugs cost more than generic drugs.

### **Coinsurance**

A percentage of costs you pay "out-of-pocket" for covered expenses after you meet your deductible.

### **Copay (Copayment)**

A fee you must pay "out-of-pocket" for certain services, such as doctor's office visit or prescription drug.

### **Deductible**

The amount you pay "out-of-pocket" before the health plan will start to pay its share of covered expenses.

### **Employer Contribution**

Either monthly or annually, the company provides you with an amount of money that you can apply toward the cost of your health care premiums. The amount of the employer contribution depends on who you cover. You can see the amount you'll receive when you enroll. If you're enrolling as a new hire, the employer contribution amount will be prorated based on your date of hire.

### **Evidence of Insurability (EOI)**

An application process in which you provide information on the condition of your health or your dependents' health to be considered for certain types of insurance coverage.

### **Generic Drug**

Lower-cost alternative to a brand name drug that has the same active ingredients and works the same way.

### **Guaranteed Issue (GI)**

The amount of insurance under which you cannot be declined insurance coverage due to health status.

### **High Deductible Health Plan (HDHP)**

High-Deductible Health Plans (HDHPs) are health insurance plans with lower premiums and higher deductibles than traditional health plans. Only those enrolled in an HDHP are eligible to open and contribute tax-free to a Health Savings Account (HSA).

### **Health Savings Account (HSA)**

A Health Savings Account (HSA) is a portable savings account that allows you to set aside money for health care expenses on a tax-free basis. You must be enrolled in High-Deductible Health Plan (HDHP) in order to open an HSA. An HSA rolls over from year to year, pays interest, can be invested, and is owned by you—even if you leave the company.

### **Network**

The plan's preferred doctors, pharmacists, and/or other health care providers. When you use in-network providers, you pay less because they have agreed to pre-negotiated pricing. Also called in-network.

### **Out-Of-Pocket Maximum**

The most you pay each year "out-of-pocket" for covered expenses. Once you've reached the out-of-pocket maximum, the health plan pays 100% for covered expenses.

### **Premium**

An amount you pay for your insurance to keep the policy active.

### **Preventive Care**

Health care services you receive when you are not sick or injured - so that you stay healthy. This includes annual check-ups, gender and age appropriate health screenings, well-baby care and immunizations recommended by the American Medical Association

### **Plan Year**

The year for which the benefits you chose during Open Enrollment remain in effect.

### **Telehealth/Virtual Visit**

The delivery and facilitation of health and health-related services including medical care, provider and patient education, health information services, and self-care via computer, tablet, or mobile application device.