



## Things to Consider When Choosing Your Health Coverage

Choosing a health insurance plan can feel like an overwhelming task. Here are five things to keep in mind when choosing health coverage for you and your family. For specific information on plan components, see your plan's Summary of **Benefits**<sup>i</sup> and Coverage (available upon request from your Benefits Specialist).

### 1. Type of Plan and Provider Network

**Do the health care providers<sup>ii</sup>, hospitals, and pharmacies you prefer fall within the plan's network<sup>iii</sup>?**

- It is important to remember that in-network services and medicines are covered under a plan, while out-of-

### 2. Premiums

**How much will you pay per month for coverage?**

- Premiums are the amount you pay an insurance company for coverage, whether you use medical and pharmacy services. **Premiums**<sup>iv</sup> are usually paid monthly, and if you stop

### 3. Deductibles

**What is the amount you must pay out of pocket before your coverage kicks in?**

- For example, if your deductible is \$1,000, your health plan will not pay most expenses until you have spent \$1,000 on expenses out of pocket. Out-of-pocket costs may include specialist visits, procedure fees, and in some cases even prescriptions. Certain preventive services, such as approved cancer screenings and vaccines, are typically covered with

if your plan has either a single, **combined deductible**<sup>viii</sup> for medical and pharmacy services or a separate deductible for prescriptions to know how much you will have to pay before medicines are covered.

#### **4. Co-pay or Coinsurance**

**Are you aware of other costs that you may be required to pay to access care?**

- Do not forget you may be responsible for other out-of-pocket expenses even after you reach your deductible. These can include:
  - Coinsurance - a percentage of costs you must pay for a medicine or service, or
  - Co-pay - flat fees you are required to pay for prescriptions or covered services (often listed on the back of your insurance card)

#### **5. Coverage of Medicines**

**Are your regular prescriptions covered by your insurance?**

