

Glossary of Terms

1. Deductible: This is the amount you are responsible to pay before the insurance company makes their benefit payment.
 - a. In-patient: \$100 per admission
 - b. Out-patient: \$150 per plan year
 - c. Emergency Room: \$50 per visit
2. U & C or Usual and Customary: This is an averaged amount charged by physicians for a particular procedure or service in a geographical area.
3. 80/20: 80% is what the insurance pays, and 20% is what you would pay.

Example: Charged amount is \$500. $\$500 \times 80\% = \400 ; $\$500 \times 20\% = \100 .
The insurance pays \$400 and you pay \$100.
4. In-Patient: Means that you have been admitted into the hospital, overnight or longer, because of an injury or sickness for which benefits are payable under this policy.
5. Out-Patient: Means that you seek treatment at a clinic, doctor's office or emergency room. Other than being an in-patient in a hospital.
6. Out-of-pocket: The amount of covered medical expense you must pay out before covered medical expenses will be paid at 100% for the balance of the policy year. Example of this would be: Graduate Student: \$1800 maximum per plan year; undergraduate student: \$3650 maximum per plan year.
7. Tiers: These are the different cost levels you pay for a medication. Each tier is assigned a cost. This is the amount you will pay to fill a prescription.

Examples: Tier 1 \$15 copay; Tier 2 \$30 copay, and Tier 3 \$50 copay.
8. Co-Pay/Co-Payment: This is a specified dollar amount that you are required to pay for certain covered medical expenses.
9. Generic: These medications contain the same active ingredients as the brand names ones but they often cost less. They are chemically equivalent to brand name drugs.
10. Co-insurance: This is the percentage that the insurance pays.
11. Enrollment/change period: This is the specific period of time that students can opt out (or waive) out of insurance, add dependents (spouse and child/children), or reinstate back into the plan.
12. Certificate of Coverage Letter: A letter that is given to students by the Student Health Insurance Office, upon request, that give the dates when student is covered and what they have been charged for a specific semester.
13. Schedule of Benefits: Explains what the insurance pays, outlines deductible, in-patient benefits, out-patient benefits, amount of coverage, the maximum out-of-pocket and any other services.
14. Explanation of Benefits: A statement sent by the health insurance carrier explaining what medical treatment and/or services were paid on your behalf. This will usually give the date of service, charged amount, any discounts given, the deductible, the benefit amount covered, the amount the insurance paid and the amount the insured owes. If the claim is denied, there will be a denial code and the reason for the denial.