

Name: _____

HEALTH INSURANCE VOCABULARY

Match each term with its definition:

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|---------------------------------|---|
| 1) deductible | a) The flat fee that an individual is expected to pay for a medical service, such as a doctor's appointment. |
| 2) out of pocket max (or limit) | b) The amount of money that you and/or your employer pays the insurance company every month or year as part of the insurance. |
| 3) co-pay | c) The amount of money that an individual pays before the benefits of health insurance kick in and coinsurance starts. |
| 4) co-insurance | d) After you have paid this amount of money, your health insurance will cover 100% of your costs for medical services that are included in your plan. |
| 5) premium | e) The percentage of money that you are expected to pay after the deductible is reached. |

Fill in the blank using the terms below:

Deductible **out of pocket max** **co-pay** **co-insurance** **premium**

6) John had a lot of medical bills over the course of a year. His total bill was \$5,600. His insurance company would not pay any of his bill until he paid \$500. This is called a _____.

7) After John paid his \$500, the insurance company covered 80% of the remainder and John paid the remaining 20%. This is called _____.

8) Jane has to take her kids to the doctor for their check-ups twice a year. Each time she goes, she pays \$30 each visit. This is called a _____.

9) Bob has \$250 taken out of his paycheck each month to pay for his health insurance. This is called a _____.

10) Jane had several major medical procedures in one year. By August she had paid over \$10,000 and the insurance company will now pay 100% of the remainder of her medical bills for the year. This is called the _____.