

# IT PAYS TO BE CALCULATING

*Increase your health care IQ and pocket the savings*

## **Care received from an in-network provider generally costs less.**

Nearly all health plans have a network of approved providers who have agreed to provide medical care at a negotiated discount. Prior to receiving non-emergency care confirm that the provider and facility are in-network with your insurance plan.

## **Thirty percent of emergency room visits are for non-emergency care.**

Emergency care can cost two to three times more than other care outlets and generally is subject to a higher copay or deductible. An ER visit is appropriate for choking, heart attacks, stroke, fainting, heaving bleeding, seizures, and other life-threatening conditions. Urgent care centers, telehealth visits and convenience care centers are affordable options when you need non-emergency care and can't access a primary care provider.

## **Transparency tools allow you to compare prices.**

Recent legislation requires hospitals and health plans to provide web-based tools that help you identify the cost of care before you set an appointment. Typically, costs for diagnostic tools like x-rays, MRIs, CT and CAT scans, and lab work can vary significantly. Physician and facility costs also have wide variations. Check your health plan's price comparison tool and pocket the extra savings.

## **A generic medication generally cost 80-85% less than its brand-name equivalent.**

Before filling a prescription confirm with your health care provider or pharmacist if a generic alternative is available. Generic copays are generally lower, saving you money.

## **Prescription drug discount programs may provide a better cost than your insurance plan.**

Programs like GoodRx, WebMDRx and SingleCare may offer a coupon that lowers your prescription drug cost below your health plan copay. These companies have apps and online sites that allow you to compare costs quickly and conveniently. There are also manufacturer coupons and patient assistance programs that can lower costs for those who qualify.

## **Preventive care is the most cost-effective care.**

Most health plans cover 100% of the cost of preventive care such as screenings, immunizations and counseling. Depending on your age and family history, the Centers for Disease Control and Prevention (CDC) has identified certain health screenings designed to prevent disease and to detect illnesses at an early stage when treatment is likely to work best.

## **Review your medical bills.**

After any medical service your health plan provides you an Explanation of Benefits (EOB) that summarizes your cost. Compare your provider's bill to your EOB to ensure charges are correct.



# HOW WOULD YOU SCORE?

The more you understand about health insurance, the better you can leverage your employee benefit plan. Test your knowledge of common insurance terminology. (Check your score using the key below.)

## 1. A copay can be defined as

- The monthly deduction from my paycheck to pay for my benefits.
- The set amount I pay for a covered service each time I use that service.
- The amount a physician charges the insurance company for the cost of services rendered.

## 2. Coinsurance applies when

- I receive a medical service that isn't covered at all by my health insurance plan.
- I use an out-of-network provider.
- There is cost sharing for a medical expense after my deductible is met and before reaching my out-of-pocket maximum.

## 3. If a health plan has a deductible

- I am responsible to pay the deductible amount first for certain health care services (hospitalizations, high-tech radiology, surgeries).
- The insurance carrier pays the deductible amount then I pick up the charges after.
- The amount a doctor or hospital charges first no matter what the service.

## 4. My health plan covers more of the cost when I use an in-network provider because

- The in-network provider and insurance company pre-negotiated fees that are lower than an out-of-network provider.
- In-network providers aren't as experienced so their costs are lower.
- Networks have nothing to do with my insurance plan.

## 5. An out-of-pocket maximum is

- The amount I owe once my health insurance pays a claim.
- The maximum expense I am responsible for paying during a plan year for medical care.
- The amount I pay upfront to receive care.

# CHALLENGE YOUR HEALTH IQ

*Download the CDC Health IQ application*

Enjoy a challenge? The CDC's interactive health trivia application will test your knowledge on a variety of health-related topics. Choose from three levels of difficulty – easy, medium or hard – or a random mix.

Each round poses 10 questions, and you can earn points while you work your way to the head of the class.



ANSWERS 1-b; 2-c; 3-a; 4-a; 5-b