

Tips, Terms, & Tricks You Need to Know to Get the Most Out of Your Health Care Coverage

Must-Know Health Insurance Terms

Understanding these commonly used insurance terms helps you avoid surprises:

- **Premium** – What you pay every month just to have the plan
 - **Deductible** – What you pay out of pocket *before* the plan starts paying
 - **Copay** – A flat fee (e.g., \$30 for a doctor visit)
 - **Coinsurance** – A percentage you pay after meeting your deductible (e.g., 20%)
 - **Out-of-Pocket Maximum** – The most you'll pay in a year for covered services (this is your financial safety net)
 - **In-Network vs. Out-of-Network** – Providers under contract with your plan vs. those who aren't (huge cost difference)
 - **Explanation of Benefits (EOB)** – Not a bill; it shows how your claim was processed
 - **Prior Authorization** – Plan approval required *before* certain services, drugs, or procedures
 - **Formulary** – The list of medications your plan covers and at what cost level (tier)
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Smart Tips to Save Money & Avoid Headaches

1. Always Stay In-Network

Out-of-network care can cost **2–5x more** or not be covered at all.

 Pro tip: Confirm *both* the provider **and** the facility are in-network.

2. Know Your Preventive Care Benefits

Most plans cover preventive services at **\$0 cost**:

- Annual physicals
- Vaccines
- Screenings (mammograms, colonoscopies, etc.)

 Skipping these can cost you more later.

3. Use Telehealth & Nurse Lines

Many plans offer:

- \$0–\$10 virtual visits
- 24/7 nurse advice lines
Perfect for minor illnesses and quick questions.

4. Check Drug Coverage Before Filling Prescriptions

- Use **generic drugs** whenever possible
- Ask about **90-day mail order** (often cheaper)
- Review your plan's **drug tiers**—they matter

5. Don't Ignore Prior Authorization Rules

If a service needs approval and you skip it, **you may get the full bill.**

Always ask: “Does this require prior auth?”



Billing & Claims Tricks Most People Don't Use

- **Review every EOB** for errors (they're common)
 - **ALWAYS Appeal denied claims**—many are overturned on appeal
 - Ask providers for **itemized bills**
 - Request **self-pay or cash pricing** for certain services—it can be cheaper
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Timing & Planning Hacks

- **Use your benefits before year-end** (deductibles reset January 1)
 - Schedule big procedures after meeting your deductible
 - If eligible, use:
 - **FSA** (use-it-or-lose-it)
 - **HSA** (triple tax advantage + rolls over)
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Advocate for Yourself (This Matters!)

- Keep a folder with:
 - Plan documents
 - Bills and EOBs
 - Notes from calls (date, name, reference number)
- If something feels wrong—**ask questions**

- Escalate politely but persistently

 **One phone call can save hundreds—or thousands—of dollars.**

Bottom Line

The best-prepared consumers:

- ✓ Understand their plan
- ✓ Ask questions early
- ✓ Use preventive care
- ✓ Stay organized
- ✓ Don't accept denials at face value