Health Insurance Literacy

Review of Terms and Concepts:

Let’s see how these terms play out with a real life scenario if things go wrong with different plans.

EXAMPLE : Broken leg = Emergency Room visit, $200 cast, 2 specialist visits ($225 each) and $5,000 surgery.

Coverage for John:

**Scenario One**: John bought the cheapest Bronze Plan and has an $825 Emergency Room Co-Pay, Specialist visits are subject to deductible, a $5,000 Deductible, 50% Coinsurance, and Out-of-Pocket Maximum of $6,600.

**Scenario Two**: John paid $50 more a month and bought a Silver Plan with an $80 Specialist Co-Pay, $500 Emergency Room Co-Pay, $2,000 Deductible, 30% Coinsurance, and Out-of-Pocket Maximum of $4,000.

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Co-Pay to Hospital for ER visit
Cost of cast (goes towards the Deductible)
Payment for 2 visits to Specialist
Cost of surgery (amount paid, goes toward Deductible)
Cost of surgery (amount paid, with Co-insurance)

**Total cost to John**

**Remaining before reaching the Out-of Pocket Max**

Additional questions:

What might have happened if the anesthesiologist was not In-Network?
What would have been different had he gone to an Urgent Care facility, and not the Emergency Room?