**Premium:** The amount of money you pay to your insurance company regularly (usually monthly) to maintain your health insurance coverage.

**Deductible:** The initial amount you must pay out of your own pocket for medical expenses before your insurance starts covering costs.

**Copayment (Copay):** A fixed amount you pay for specific healthcare services or medications at the time of receiving them (e.g., $20 for a doctor's visit). In many cases, patients only have to pay this amount for routine exams even before they hit their deductible.

**Coinsurance:** Your share of the costs for covered healthcare services, typically calculated as a percentage (e.g., you pay 20% of the bill, and your insurance covers 80%).

**Out-of-Pocket Maximum (OOP Max):** The maximum amount you have to pay in a year for covered medical expenses; after this limit is reached, your insurance covers 100% of eligible costs.

**Network:** A group of healthcare providers, hospitals, and facilities that have agreements with your insurance company to provide services at a negotiated rate.

**In-Network:** Healthcare providers or facilities that have a contract with your insurance company and typically result in lower out-of-pocket costs for you.

**Out-of-Network:** Healthcare providers or facilities that do not have a contract with your insurance company, often resulting in higher costs for you.

**Pre-authorization (Prior Authorization):** The process of getting approval from your

insurance company before certain medical procedures or treatments are covered.

**Primary Care Physician (PCP):** The doctor you choose to be your main healthcare provider and coordinate your overall medical care. Typically, visits with primary care physicians have low co-pays.

**Specialist:** A healthcare provider with expertise in a specific area of medicine, often requiring a referral from your PCP for coverage.

**Preventive Care:** Routine healthcare services and screenings aimed at detecting and preventing illnesses or health issues before they become serious.

**Prescription Drug Coverage:** Insurance benefits that help pay for the cost of prescription medications.

**Explanation of Benefits (EOB):** A statement from your insurance company that explains how they processed a claim, including what they paid and what you can expect to receive a bill for.

**Open Enrollment Period:** A specific time each year when you can sign up for or make changes to your health insurance plan.

**High-Deductible Health Plan (HDHP):** A health insurance plan with a higher deductible and lower premiums, often paired with a Health Savings Account (HSA).

**Health Savings Account (HSA):** A tax-advantaged savings account that allows you to set aside money for qualified medical expenses.

**Dependent Coverage:** Health insurance coverage for family members, such as spouses and children, under the policyholder's plan.