INSURANCE TERMINOLOGY GUIDE

Health insurance can be confusing. Here are some common insurance terms you should become familiar with.

- **DEDUCTIBLE**
  The amount you must pay before your health insurance plan will cover any costs.

- **CO-PAYMENT**
  A fixed amount you pay for a covered service; typically when the service is received.

- **CO-INSURANCE**
  Your share of the costs of a covered health care service. The health insurance plan pays the rest of the allowed amount.

- **OUT OF POCKET LIMIT**
  The most you pay during a policy period before your health insurance plan begins to cover at 100% of the allowed amount.

- **NETWORK**
  The providers your health insurance plan has contracted with to provide health care services.

- **HEALTH INSURANCE**
  A contract that requires your health insurer to pay some or all of your health care costs in exchange for a premium.

- **PREMIUM**
  The amount that must be paid for your health insurance plan per semester.

- **EXCLUDED SERVICES**
  Health care services that your health insurance plan doesn’t pay for or cover.