HELPSIDE

BENEFITS TERMS TO KNOW

The world of benefits and insurance can be confusing. In-network, out-of-network, eligible, ineligible, co-pays and co-insurance. We hear you: benefits terms can be confusing. Let us help break it down.

Open Enrollment Period- A period of time, usually occurring once per year, when employees of companies and organizations may make changes to their health insurance and other benefit options without a qualifying event.

Coinsurance- The amount or percentage that you pay for certain covered health care services under your health plan. This is typically the amount paid after a deductible is met and can vary based on the plan design.

Copayment (Co-pay)- A flat fee that you pay toward the cost of certain covered medical services.

Deductible- A specific dollar amount you pay out of pocket before benefits are available through a health plan. Under some plans, the deductible is waived for certain services and instead a co-pay is assessed.

In-network- An outlined list of health care practitioners including primary care physicians, specialists and facilities such as hospitals and surgical centers. In-network providers for the health plan through Helpside can be found at www.emihealth.com.

Out-of-network- Health care you receive without a physician referral, or services received by a non-network service provider. Out-of-network claims are subject to separate payment schedules and include separate deductibles and copayments.

Out-of-pocket Maximum (OOPM)- An out-of-pocket maximum is designed to insure against financial hardship caused by unexpected expenses from catastrophic Illness. When a covered person has satisfied any applicable deductible and paid eligible expenses, including eligible copayments, up to the out-of-pocket maximum, the plan will pay remaining eligible expenses at 100% of the allowable amount.

Annual Limit- A cap placed on the benefits paid toward a particular service in a year while you're enrolled in a particular health insurance plan. These caps are sometimes placed on particular services. Annual limits may be placed on the dollar amount of covered services or on the number of visits that will be covered.

Premium- The amount you pay for a health plan in exchange for coverage. Health plans with higher deductibles typically have lower premiums. Premiums are deducted from your paycheck.

Dependent- On Helpside plans, dependents of the covered employee who are eligible for coverage include the employee's spouse and dependent children from birth to their 26th birthday. Children may include stepchildren, children legally placed for adoption, and legally adopted children.

Flexible Spending Account (FSA)- An account that allows you to save tax-free dollars for qualified medical and/or dependent care expenses that are not reimbursed. You determine how much you want to contribute to the FSA at the beginning of the year. Funds must be used by the end of the calendar year.

High Deductible Health Plan (HDHP)- A qualified health plan that combines low monthly premiums in exchange for higher deductibles and out-of-pocket limits. The MedSave 1 and MedSave 2 plans offered by Helpside are qualified High Deductible Health Plans. These plans are often coupled with an HSA.

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Health Savings Account (HSA) - An employee-owned medical savings account used to pay for eligible medical expenses. Funds contributed to the account are pre-tax and do not have to be used within a specified time period. HSAs must be coupled with a qualified high-deductible health plan (HDHP).

Preventive Care- Routine health care, including screenings, check-ups, and patient counseling, to prevent or discover illness, disease, or other health problems.

Generic Drugs - A prescription drug that has the same active-ingredient formula as a brand-name drug. Generic drugs usually cost less than brand-name drugs. The Food and Drug Administration (FDA) rates these drugs to be as safe and effective as brand-name drugs.

Brand-name Drugs- Prescription drugs sold by a drug company under a specific name or trademark and protected by a patent. Brand-name drugs may be available by prescription or over the counter.

Claim- A request for a reimbursement of a health care expense made by you or your health care provider to your health insurer or plan for items or services you think are covered.

Allowed Amount- This is the maximum payment the plan will pay for a covered health care service.

Beneficiary- The person or party named by the owner of a life insurance policy to receive the policy benefit.

Contingent Beneficiary- The party designated to receive proceeds of a life insurance policy following the insured's death if the primary beneficiary predeceased the insured.

401(k) Plan- A defined contribution retirement savings plan that may be offered by employers where the employee can make contributions from his or her paycheck before taxes are taken out. The contributions go into a 401(k) account, with the employee often choosing investments based on options provided under the plan. In some plans, the employer also makes contributions, matching the employee's contributions up to a certain percentage.

Long-term Disability (LTD)- Insurance that provides disabled employees with a portion of their regular income after an extended period of disability, such as 90 days.

Short-term Disability (STD)- Insurance that provides income protection to employees who are unable to work due to injury or illness occurring outside of work.

Accident Insurance- Pays a specific amount for a variety of covered occurrences such as dislocations, fractures, hospital confinement, ambulance rides, physical therapy and many more that occur as a result of an accident. The money is paid to the participant rather than the facility or provider.

Hospital Indemnity Insurance- This coverage that pays you cash if you are admitted to the hospital.

Critical Illness Coverage- This coverage that pays you a cash benefit should you be diagnosed with a critical illness, such as cancer, heart attack or stroke.