

## What's the difference between copays, deductibles and coinsurance

### What is a copay?

A copay (or copayment) is a flat fee that you pay on the spot each time you go to the doctor or fill a prescription. Let's say you come in to have a suspicious spot evaluated. Or you need to refill your child's eczema medication. The amount you pay for that visit or medicine is your copay. Your copay amount is printed right on your insurance card. Copays cover your portion of the cost of a doctor's visit or medicine.

### Do I ever not have a copay?

If your health insurance plan pays 100% for annual check-ups and qualified preventative care services, you may not have a copay for those visits. Dermatology visits do not qualify for preventative care services, as we do not perform many of the tests required to be considered preventative, such as blood tests for cholesterol or diabetes, etc. For sure, you don't have a copay when you meet your yearly-out-of-pocket maximum. (please - don't confuse this with your annual deductible)

## Deductibles

### What is a deductible?

A deductible is the amount you pay each year for eligible medical services or medicines before your insurance kicks in. For example, if you have a \$1,000 yearly deductible, you'll need to pay the first \$1,000 of your total eligible medical costs.

### What costs count toward my annual deductible?

Many costs for eligible medical services count toward your deductible. Examples include bills you're your dermatology visits, hospitalization, surgery, lab tests, MRIs, CAT scans, anesthesia, physical therapy, medical devices such as pacemakers, mental health care, and chiropractic care.

### What costs don't count toward my annual deductible?

In most cases, copays don't count toward your deductible. Premiums also don't count toward the deductible.

### What else do I need to know about deductibles?

Deductibles for family coverage and individual coverage are different.

If your plan includes out-of-network benefits and you go to in-network doctors and hospitals, your deductible amount will be much lower than if you go to out-of-network doctors and hospitals.

## Coinsurance

### What is coinsurance?

Coinsurance is a portion of the medical cost you pay after your deductible has been met, and your health plan kicks in. Coinsurance is a way of saying that you and your insurance carrier each pay a share of eligible costs to add up to 100%.

### How long do I have to pay copays and coinsurance?

You pay these until you meet your out-of-pocket maximum. This is the most you could pay for covered medical expenses in a year. This amount includes money you spend on deductibles, copays and coinsurance. Once you reach your annual-out-of-pocket maximum, your insurance will pay your covered medical and prescription costs for the rest of the year.