

Understanding Your Health Insurance



Did you know?

- ▶ Just like other goods and services, like groceries and car repairs, patients have to pay for health care.
- ▶ In some cases, insurance requires patients pay a *co-payment* at check-in.
- ▶ For patients without health insurance, Southwestern Vermont Medical Center (SVMC) requires a down payment at check-in.
- ▶ SVMC accepts cash, check, credit, or debit.
- ▶ Patients may need to make sure a service is covered by their insurance company before scheduling an appointment.
- ▶ Doctors sometimes need to change the plan for care during an appointment, which may change the cost.

Defining Your Insurance Benefits

Deductible

- ▶ A set amount patients pay during each policy year before the insurance company begins paying.
- ▶ There are *individual* and *family* deductibles.

Co-payment

- ▶ A flat amount patients pay for each service or visit.
- ▶ Patients pay a co-payment when they go to a doctor's office, to the Emergency Department, or to pick up a prescription.
- ▶ Amounts vary. They are usually \$10 – \$200.

Co-insurance

- ▶ Once patients meet the deductible, they pay a co-insurance amount.
- ▶ Co-insurance is the patient's share of the costs for a service covered by your insurance provider.
- ▶ For example, if you've met your deductible and your co-insurance is 20 percent, then you must pay 20 percent of your medical bill.

Contact Us

- ▶ Billing 802.447.4502
- ▶ Financial Counseling 802.440.4083

