

COINSURANCE

WHAT IS IT?

Coinsurance is a provision in your health plan that shows what percentage of a medical bill you pay and the percentage a health plan pays after you've met your deductible.

[Your organization]'s coinsurance rate for plan year [insert plan year] is [insert percentage]%.

This means that after your deductible is met, [insert coinsurance amount to be covered—for example, 80%] of the eligible health care costs you incur during the rest of the year will be covered.

Employee's Annual Deductible: \$[insert deductible]

EXAMPLE:

If you've met your deductible for the year, but have \$1,000 dollars in in-network, eligible medical expenses remaining, this is what the cost breakdown would look like:

Coinsurance Covers:	You Pay:
[Insert amount covered by coinsurance out of \$1,000 based on coinsurance rate]	[Insert amount employee is responsible for paying based on your coinsurance rate]

This infographic is to be used for informational purposes only and is not intended to replace the advice of a legal professional. It is merely designed to illustrate how coinsurance can work. Coinsurance rates will likely vary depending upon the type of service received and your plan's details. Consult your plan administrator for details regarding your specific plan and for information regarding how you will be billed. © 2017 Zywave, Inc. All rights reserved.

