



CANCERcare®

800-813-HOPE (4673)  
info@cancercaare.org  
www.cancercaare.org

# fact sheet

## INSURANCE GLOSSARY: TERMS TO KNOW

Understanding your insurance policy can be overwhelming. This fact sheet defines various insurance-related terms.

### TERMS

#### **Claim**

A claim is a bill from your health care provider (doctor or hospital). Your health care provider sends a claim to your insurer to be reimbursed for the service provided.

#### **COBRA (The Consolidated Omnibus Budget Reconciliation Act)**

COBRA is a law that lets you keep your insurance for up to 18 months or more after leaving your job, usually paying the full cost of the plan.

#### **Co-payment (Co-pay)**

Out-of-pocket cost you are expected to pay when you receive medical care or a prescription; this is after your insurance has been applied.

#### **Co-insurance**

A percentage difference between what your insurance pays for and what you pay for. The amount you are responsible to pay after the deductible is met.

#### **Deductible**

A fixed dollar amount that you are expected to pay out-of-pocket towards your health care before your health care insurer pays. For example—If your deductible is \$3,000, you are expected to pay the first \$3,000 towards your health care expenses. Your insurance will cover expenses after you have paid \$3,000.

#### **Flexible Spending Account**

A flexible spending account (FSA) allows you to set aside pre-tax money from your paycheck into a special account that later can pay for certain medical expenses, such as co-pays.

Each individual decides how much money per paycheck goes into their FSA account. It's important to estimate your yearly medical expense that would qualify for FSA because this money typically does not roll over. An FSA can only be set up through an employer. Learn more about your options by talking with your employer about a flexible spending account.

#### **In-Network or Network Provider**

A health care provider selects health care professionals or hospitals to be a part of their insurance plan or network. These preferred health care providers or institutions cost less than others who are out of network.

#### **Out-of-Network or Non-network provider**

Health care professionals or hospitals not a part of a health care provider's insurance coverage. Going out-of-network generally costs more.

#### **Medicaid**

Medicaid is a social health care program that provides health insurance for individuals with limited resources. Visit [www.medicaid.gov](http://www.medicaid.gov) for more.

#### **Medicare**

Medicare provides health insurance for those 65 or older. Visit [www.medicare.gov](http://www.medicare.gov) for more information.

#### **Network**

A network is a large group of health care professionals, pharmacies and hospitals that are selected and preferred by an insurance company to provide care.

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## Open enrollment

Open enrollment is the time period each year when you're allowed to start, stop or change your health insurance plan. Normally, you sign up around the end of one calendar year for coverage that lasts the next full year.

## Premium

What an individual pays each month to have insurance coverage. This amount is paid even if an individual does not receive medical care that month.

## Provider

A provider is a health care professional (doctor, nurse, surgeon, etc.) or institution (hospital) that provides care.

## NEED HELP WITH INSURANCE ISSUES?

**Call 800-813-HOPE (4673) to speak with a CancerCare professional oncology social worker who can help explain various insurance options and find appropriate resources.**

## CancerCare® Can Help

Founded in 1944, CancerCare is the leading national organization providing free support services and information to help people manage the emotional, practical and financial challenges of cancer. Our comprehensive services include case management, counseling and support groups over the phone, online and in-person, educational workshops, publications and financial and co-payment assistance. All CancerCare services are provided by master's-prepared oncology social workers and world-leading cancer experts.

To learn more, visit [www.cancercare.org](http://www.cancercare.org) or call **800-813-HOPE (4673)**.

**Facebook:** [facebook.com/CancerCare](https://www.facebook.com/CancerCare)

**Instagram:** @CancerCareUS

**Twitter:** @CancerCare

## ADDITIONAL RESOURCES

**Cancer and Careers**  
[cancerandcareers.org](http://cancerandcareers.org)

**Cancer Legal Resource Center**  
866-843-2572  
[drlcenter.org/cancer-legal-resource-center](http://drlcenter.org/cancer-legal-resource-center)

**Center for Medicare Advocacy, Inc.**  
860-456-7790  
[medicareadvocacy.org](http://medicareadvocacy.org)

**Chai Lifeline**  
[chailifeline.org](http://chailifeline.org)

**Get Covered America**  
[getcoveredamerica.org](http://getcoveredamerica.org)

**Henry J. Kaiser Family Foundation**  
[kff.org](http://kff.org)

**Patient Advocate Foundation**  
800-532-5274  
[patientadvocate.org](http://patientadvocate.org)

**The Samfund: Support for Young Adult Cancer Survivors**  
617-938-3484  
[thesamfund.org](http://thesamfund.org)

**U.S. Department of Health and Human Services' HealthCare.gov**  
[healthcare.gov](http://healthcare.gov)

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National Office • 275 Seventh Avenue • New York, NY 10001

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