

INSURANCE COMPARISON CHART

You may be considering changing your insurance plan. Even if you decide to stay with the same plan, many insurance plans change benefits each year. Take a moment now to find out the information you need so you can review your options. Just follow the steps below.

- 1 Contact your insurance provider's representative or visit your company's benefits Web site for more information.
- 2 Use this chart to answer questions about your plan as well as other plans you're considering.
- 3 Compare your coverage options and make the choice that best meets your treatment needs.

For definitions of insurance terms, please see the glossary on the next page.

	CURRENT PLAN	OPTION PLAN A	OPTION PLAN B
NAME OF PLAN			
Is your doctor in the plan's network? Your office visits may cost less when your doctor is in the plan's network.	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
Does the plan require prior authorization for your prescriptions? Insurance plans may require your doctor to get pre-approval for certain medications at the start of the year.	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
Are your prescriptions covered? If you're unsure, contact the insurance companies you're considering or ask your employer. Remember to notify your doctor if it is determined that your prescriptions are not covered by your health plan.	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
Consider the amount of your out-of-pocket costs for prescriptions.			
Does your plan have an annual deductible for prescription medications? This is the amount you have to pay before your insurance starts paying for your prescription. If your plan has a deductible, how much is it?	\$ _____	\$ _____	\$ _____
Does your insurance require a co-pay for your prescriptions? This is the amount you pay each time you fill a prescription. If a co-pay is required, how much is it? —OR— Will you need to pay co-insurance? With co-insurance, you share the costs with your insurance company. This is typically more expensive than a co-pay. If you have to pay co-insurance, how much is it?	\$ _____ \$ _____	\$ _____ \$ _____	\$ _____ \$ _____
How much is your insurance premium?	\$ _____	\$ _____	\$ _____

GLOSSARY OF INSURANCE TERMS

It's important to understand the prescription coverage of your insurance plan. The common insurance terms defined at right may help as you review your coverage options. Each insurance plan may vary, so it's good to understand the differences.

Remember to notify your doctor if it is determined that your prescriptions are not covered by your health plan.

Annual limit

A cap on the benefits your insurance plan will pay in a year. These caps are sometimes placed on particular services such as medications or hospitalizations. After you reach the annual limit, you must pay all health care costs for the rest of the year.

Benefits verification

A notification that you may receive from the maker of your prescription medication that summarizes the coverage you can expect from your insurance plan.

Co-insurance

You pay a percentage of the medication's retail cost (the price before insurance benefits) each time you refill your prescription. For example, you may pay 25% of the retail cost.

Co-pay

The set or fixed amount your insurance plan requires you to pay each time you fill a prescription, for example, \$50.

Explanation of benefits (EOB)

A form you may receive that explains what costs your insurance plan has covered after you've used a health care service, or received a medication.

Fixed co-pay

The set or fixed amount your insurance plan requires you to pay for each medication, such as \$50.

Formulary

A list of medications covered by a prescription drug plan, or another insurance plan.

Lifetime limit

A cap on the total lifetime benefits you may get from your insurance plan. Once you have reached the lifetime maximum benefit, the plan will no longer pay for covered services.

Open enrollment

The time of year when you are eligible to enroll in benefits for the coming year, such as health insurance and prescription coverage. You can also enroll in a new insurance plan at other times—for example, when starting a new job.

Out-of-pocket maximum

The most you would pay during a policy period (usually a year) before your health insurance or plan begins to pay 100% of the allowed amount for your prescriptions. If the plan has an out-of-pocket maximum, it may limit the amount you have to pay during the plan year.

Premium

The amount that you pay for your insurance plan. The premium is typically paid monthly, quarterly, or yearly.

Prescription deductible

Your out-of-pocket costs before your insurance plan begins to pay for your medications. For example, if your deductible is \$1,000, you would need to pay that amount before your plan starts paying for your medication. Depending on your plan, you may still be responsible for co-pay costs for your medication even after you have met your deductible.

Prior authorization

An approval that the insurance plan requires before you receive coverage for the cost of your prescription. When an insurance company requires a prior authorization, it is typically because more information is needed to determine if the medication is covered. Sometimes, if a prior authorization is not completed, you may pay more for the medication, or it may not be covered.