

What is Health Insurance?



Quick Reference Guide

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Basics of Health Insurance

When someone has health insurance, they're buying coverage (or protection) in the event they need to use medical services. Health insurance also covers wellness visits like yearly physical exams or routine bloodwork. Having insurance protects you from having to pay the full cost of medical services – whether you're healthy or sick.

Your **health insurance company** is the company that you obtain insurance through (like Aetna, United Healthcare, or Medicare) while your **insurance plan** is the types of coverage you enroll in.

Are there different types of health insurance?

There are several different types of health insurance:



Medical Insurance:

the insurance you'll use for any visit to your primary care provider (PCP), a hospital, or specialists. Depending on your insurance coverage, you may also use it for visits with a mental health professional.



Pharmacy insurance:

the insurance you'll need when you fill a prescription from a pharmacy.



Vision insurance:

insurance for getting an eye exam, purchasing prescription lenses or contacts, and some treatments for your eyes.



Dental insurance:

insurance used at a dentist's office for regular teeth cleanings, dental visits, and most oral surgeries and treatments.

Often, vision and dental insurance will be additional (supplemental) options that you'll purchase separately from your medical insurance. Depending on your insurance company and plan, you may also need to purchase pharmacy insurance as well.

Does Columbia have an **insurance requirement?**

As a student enrolled at Columbia University, you are required to have medical and pharmacy insurance. Your insurance **must meet specific coverage requirements** detailed on the **Columbia Health website**.

So how does someone **find insurance?**

In the United States, you can purchase insurance through commercial (*private*) insurance or government-managed (*public*) insurance. Private insurance is managed by companies like Aetna or United Healthcare. Public insurance is managed by government programs like Medicaid or Veterans Affairs (VA).



There are several ways to enroll in a health insurance plan:

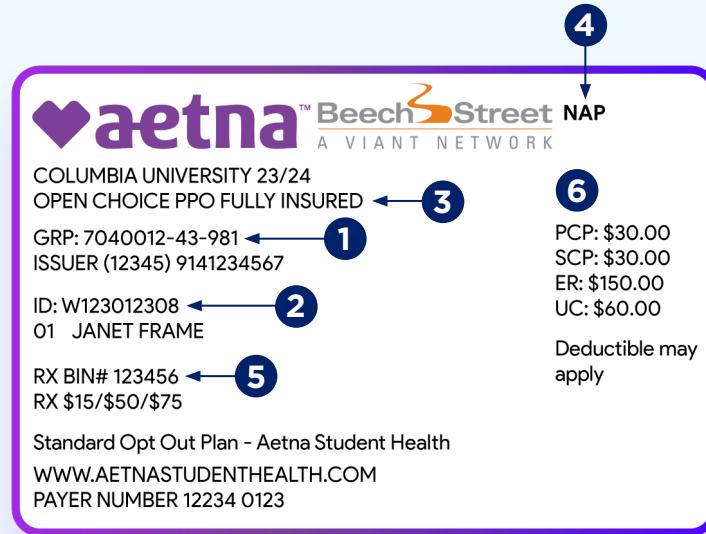
- Many employers offer health insurance options to their employees and certain family members (children, spouses, etc.).
 - The University offers health insurance to all students.
- Health insurance options are available through the health insurance marketplace, managed by federal and state governments through the Affordable Care Act.
- Medicare provides coverage for those over 65, those with specific disabilities, and some terminal diseases.
- Medicaid provides coverage for individuals and families that are low-income. Specific eligibility requirements vary by state.
- For those who have served in the US armed forces, or are dependents of a veteran, the US Department of Veterans Affairs (VA) provides health insurance coverage.

What information is on my insurance card?

1 Group Number

2 Member ID Number

3 Plan name



4 Indicates national coverage

5 Prescription drug BIN number

6 The cost of copays to see different types of providers

How do I use my insurance cards?

Each type of insurance is used in specific situations - and will require you to have that corresponding insurance card on hand. This means you may have multiple insurance cards - each one specific to a type of care.

Just like how a dentist wouldn't be able to help with your stomach pain, you can't use your dental insurance card when visiting your primary care provider.

When you go in for an appointment, **have your insurance card with you**. You'll need to show it at the appointment to confirm your health insurance coverage and any out-of-pocket costs.



What are some common health insurance words I need to know?

This list provides definitions for many of the common terms you might encounter while reading about or using your health insurance plan and benefits. While this list is not exhaustive, these are some of the more common and useful definitions to know!

You can also find definitions for many common terms in insurance and healthcare through the [Healthcare.gov Glossary](#).

Deductible:

The amount you need to spend for covered health services before your insurance pays anything. Some plans will automatically cover preventive services, like your regular primary care physical and routine exams or screenings.

Network:

The doctors, hospitals, and suppliers your insurer has contracted with to deliver health care services to their members.

Out of Network:

Health providers not contracted with your insurance company. Seeing a provider out of network will cause you to pay a greater amount for the service.

Copayment:

A fixed amount you pay each time you have a medical service provided, like a doctor's visit - your share of the cost.

Coinsurance:

Your share of the cost for a covered health care service, usually calculated as a % of the amount allowed for the service.

Referral:

A written or electronic note from your primary care physician stating that you need to see a specialist. A specialist is a doctor or healthcare provider who offers specific types of care.

Premium:

The amount you pay for your health insurance plan per plan year (per semester at CU).

Qualifying Life Event (QLE):

When you lose your health insurance due to a specific event (turning 26 or 65, losing your job, getting married, etc.).

Out of Pocket Maximum:

The most you have to spend for covered services in a plan year. After you reach this amount, the insurance company pays 100% for covered services.

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