

# STUDENT HEALTH INSURANCE GLOSSARY

As a college student, it's easy to overlook something like health insurance with everything that's on your plate. Find yourself confused when it's time to go to the doctors? Let's cover the basics and go over some key health insurance terms.

## Annual Out of Pocket Maximum

The maximum dollar amount that you might pay for medical expenses over the course of the plan year.

## Brand Name Medication

Medicines made by the developer that may be more expensive than generic medications.

## Copay

An amount you must pay out-of-pocket towards the cost of a prescription drug or an office visit.

## Deductible

A flat amount you must pay towards medical expenses before your insurer is responsible for a portion of the medical expenses.

## Exclusions

Conditions, situations or services not covered by your health plan.

## Formulary Drugs

A list of generic and brand name prescription drugs covered by your health plan.

## Guest Membership

(Also known as Away from Home Care Program). If you are an out of state student with an HMO plan, the guest membership provides healthcare benefits to continue at the same level when away from home at no additional charge. Please contact your HMO insurance provider to find out if this option is available.

## HMO

A type of insurance plan that usually limits coverage to care from doctors who work for or contract with the organization. It generally will not cover out-of-network care except in an emergency.

### Indemnity Plan

Also called a fee-for-service plan, indemnity plans allow you to utilize any provider but are often more expensive.

### Lifetime Maximum

The maximum amount of money a health insurance plan will pay out over the course of your lifetime.

### Mental Health

Inpatient mental healthcare is for severe issues like schizophrenia and depression. Insurance coverage varies by state, with some limitations.

Outpatient mental health benefits are split into severe and non-severe care. Coverage also varies by state with potential restrictions.

### Network

A network of medical professionals and facilities that work with a health insurance provider. They enter into a contract to offer medical care at discounted rates and handle administrative tasks related to the insurance plan.

### Out of Pocket Expense

Any incurred health expense that will not be paid by the insurance company and must be paid yourself.

## Want to Learn More?

Your school's insurance broker can help answer any additional questions you may have.

**Check out [www.rcmdstudentbenefits.com](http://www.rcmdstudentbenefits.com) for more information.**

---

### Questions? Talk to a trusted advisor.

rcmd.com | 800.346.4075

RCM&D is ranked among the top independent insurance advisory firms in the United States. Our specialized teams provide strategic solutions and consulting for risk management, insurance and employee benefits. Leveraging more than 140 years of experience and strong local, national and global reach, we partner with you to meet all of your business objectives.

An **Assurex** Global Partner