Deductibles, Co-pays, and Co-Insurance and the New Year

It is the beginning of the year: January 1st, 2022 and we invariably get questions and complaints from patients about how much is required to pay for an office visit. **Your medical insurance** sets your deductible for the year. Your medical insurance sets your co-payment and your co-insurance. We do NOT. Until the deductible is met, you will be paying for the cost of the visit. Once the deductible is met, you will only have to pay your co-payment for office visits.

Injections and procedures are a bit different. You will pay a co-insurance instead of the co-payment for your injection services. Both the co-payment and co-insurance do not start to apply until you have met your deductible. That means that there will be more out of pocket in the beginning of the year after the deductible resets back to zero.

What is a deductible?

A deductible is the amount you pay for health care services before your health insurance begins to pay.

How it works: If your plan's deductible is $1,500, you'll pay 100 percent of eligible health care expenses until the bills total $1,500. After that, you share the cost with your plan by paying coinsurance.

What is coinsurance?

Coinsurance is your share of the costs of a health care service. It's usually figured as a percentage of the amount we allow to be charged for services. You start paying coinsurance after you've paid your plan's deductible. You are co-paying for your care. Your insurance pays a % and you pay a % of the total.

How it works: You've paid $1,500 in health care expenses and met your deductible. When you go to the doctor, instead of paying all costs, you and your plan share the cost. For example, your plan pays 70 percent. The 30 percent you pay is your coinsurance.

What is a copayment (copay)?

A copay is a fixed amount you pay for a health care service, usually when you receive the service. The amount can vary by the type of service. This is typically a fee for an office visit. It is set by your insurance company, not us. Please do not argue with us regarding the amount.

How it works: Your plan determines what your copay is for different types of services, and when you have one. You may have a copay before you've finished paying toward your deductible. You may also have a copay after you pay your deductible, and when you owe coinsurance.

Your medical insurance card list copays for some visits. You can also log in to your medical insurance account to check.