Name: \_\_\_\_\_\_\_\_\_\_\_

Hour: \_\_\_\_\_\_\_\_

Employer Provided Health Insurance

What is Risk?

* + Risk = \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* What is insurance?
  + A Risk Management strategy : \_\_\_\_\_\_\_\_\_\_\_\_\_ Risk
  + Transfers your risk to a larger group (sharing the risk)
  + Based off of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ information
  + As we remember: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Why is it important?

* + Provides Peace of Mind (\_\_\_\_\_\_\_\_\_) & Financial Security (\_\_\_\_\_\_\_\_\_\_\_)

How do we pay for insurance?

* Premium – The \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ cost of insurance – The bill
* Deductible – The \_\_\_\_\_\_\_\_\_\_\_\_\_ expense once peril occurs
* Must be paid \_\_\_\_\_\_\_\_\_\_\_\_ insurance coverage begins
* Not a part of all insurance programs!
* Co-Insurance – Not in every insurance plan! Expressed as a \_\_\_\_\_\_\_\_\_\_\_ of total cost.
* Co-Pays – NEW CONCEPT! Not in every insurance plan. Set \_\_\_\_\_\_\_\_\_\_\_\_\_ policyholder must pay out of pocket for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How do I get me some of that there insurance?

* Three providers
  + \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  + \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  + \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Insurance is a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ venture in nature. Employer provided health insurance can be viewed as a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ venture!
* Different Forms
  + \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  + Cafeteria Plans
  + Health Savings Accounts

Managed Care

* Provides \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ coverage for employees
* Typically the \_\_\_\_\_\_\_\_\_\_\_\_\_\_ way for employers to provide this coverage for employees
* Two main forms:
  + HMO (\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)
  + PPO (\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)
* An HMO administrator (insurance company) puts together a network of:
  + \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  + \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  + \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* The HMO negotiates \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the healthcare.
* In return, the providers receive more \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* HMOs regularly review the care being \_\_\_\_\_\_\_\_\_\_\_\_\_\_ to ensure the that healthcare is being \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* When an employee enrolls in an HMO they choose a *\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*
* This doctor is their \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ with the healthcare system, and refers them to\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ when they need specialist care.
* **No deductibles.** Most HMO plans have no \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ — Employees aren't stuck with huge — and annoying — out-of-pocket costs.
* **Large provider networks.** Most HMO plans have \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ that include several thousand doctors — so finding a conveniently located provider is easy.
* **Monitored care.** The HMO “pre-approval” process makes sure that care is being used properly… and that helps make sure premiums don't skyrocket.
* PPOs establish a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of doctors, hospitals, and other healthcare providers
* Employees enrolled in PPOs are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to use providers within their network, but are not \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Using providers outside of the network will result in higher \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

for the employee

* Employees have \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ out-of-pocket costs
* Employees have \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to get care outside the plan’s network
* Low \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for employees to get care within the plan’s network
* Some plans have \_\_\_\_\_\_\_\_\_\_\_\_\_\_ deductibles that have to be met before coverage starts
* Employees pay more for care you receive \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Employees’ co-pays won’t be as \_\_\_\_\_\_\_\_\_\_\_ as other managed care plan