

Facts About Health Insurance



What is a copay? What is coinsurance?

A copay (or copayment) is a set dollar amount the insured (client) is expected to pay when services are rendered. Coinsurance is similar to a copay in that it is an amount the insured (client) is expected to pay when services are rendered; however, it is not a set dollar amount. Instead, it is a percentage of the total fee charged. The copay and coinsurance amounts vary by insurance company and by individual policy and are determined by the insurance company, **not** Wexner Heritage Village.

What is a deductible?

A health insurance deductible is similar to the deductible on an automobile or house insurance policy. It is the amount you pay before insurance begins to pay. A deductible is typically a set dollar amount. An insurance company will begin to pay claims **after** the full deductible has been paid. For example, if you have a \$2,000 deductible, you will be responsible for paying all expenses for services you receive until you have paid \$2,000. After you pay the required \$2,000, then insurance will begin to pay benefits. You may still have to pay a copay or coinsurance even after the deductible is met, depending on your individual policy.

The deductible is part of an individual's policy and is established when the policy is selected. The deductible amount is **not** set by Wexner Heritage Village. Full payment is required at the time of service until deductibles are met.

Why must I provide a copay or meet my deductible?

Policies change and many now have copays or deductibles that may not have in previous years. You may not have had a deductible in the past but your updated policy may now include one.

Wexner Heritage Village does **not** set your copay or deductible amounts. These are part of the policy you have chosen with your insurance carrier. If you call your insurance company and request benefits, they should be able to explain all copays and/or deductibles that exist on your policy. Be sure to ask specifically about your mental health benefits as these may be different than your medical. The telephone number should be on the back of your insurance card.

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