

# Health Insurance Comparison Worksheet

This worksheet will help you compare different health insurance plan options. You can use this worksheet to compare different options your employer gives you, you can compare different plans sold in the State Health Insurance Marketplace, and you can compare your employer plans to what is available in the Marketplace.

## Health Insurance Terms to Understand

**Monthly premium:** what you pay each month to have health insurance coverage – you pay these costs even if you never get medical care.

**Annual deductible:** the amount you have to pay out-of-pocket each year, before your health insurance policy kicks in.

**Co-payment:** a fixed dollar amount you pay each time you get certain types of medical care (e.g., office visit).

**Co-insurance (aka cost-share):** a percentage difference in what the insurance company pays for your medical expenses and what you pay.

**Out-of-pocket maximum:** a fixed dollar amount that is the most that you will have to pay for your medical expenses out-of-pocket during the year (e.g., plan pays 80% / you pay 20%). Once you reach your out-of-pocket maximum, your insurance pays 100% of your medical expenses for the rest of the year. Most insurance companies only count expenses towards the out-of-pocket maximum that are from in-network providers. Marketplace plans have out of pocket maximums that include co-payments, deductibles, co-insurance, and out-of-pocket prescription drug costs. Some employer plans may carve out deductibles from the plan’s out of pocket maximum. They may also have a separate out-of-pocket maximum and/or deductible for prescription drug costs.

## Additional Resources

Quick Guide to Health Insurance Basics – [TriageHealth.org/Quick-Guides/HealthInsuranceBasics](https://www.triagehealth.org/Quick-Guides/HealthInsuranceBasics)

Quick Guide to Health Insurance Options – [TriageHealth.org/Quick-Guides/HealthInsuranceOptions](https://www.triagehealth.org/Quick-Guides/HealthInsuranceOptions)

Quick Guide to State Health Insurance Marketplaces – [TriageHealth.org/Quick-Guides/Marketplaces](https://www.triagehealth.org/Quick-Guides/Marketplaces)

## About the Plans

Option #1			Option #2		
Type of Plan		Plan Type	Type of Plan		Plan Type
<input type="checkbox"/> Employer <input type="checkbox"/> Marketplace <input type="checkbox"/> Other		<input type="checkbox"/> HMO <input type="checkbox"/> PPO <input type="checkbox"/> EPO/Other	<input type="checkbox"/> Employer <input type="checkbox"/> Marketplace <input type="checkbox"/> Other		<input type="checkbox"/> HMO <input type="checkbox"/> PPO <input type="checkbox"/> EPO/Other
Insurance Company Name:			Insurance Company Name:		
Plan Name:			Plan Name:		
Is my primary care physician in the plan’s network?	Are my hospitals and specialists (e.g., oncologist, surgeon, etc.) in the plan’s network?	Are the prescription drugs I take covered by the plan?	Is my primary care physician in the plan’s network?	Are my hospitals and specialists (e.g., oncologist, surgeon, etc.) in the plan’s network?	Are the prescription drugs I take covered by the plan?
<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Only Some	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Only Some

# Plan Costs

Option #1		Option #2	
Monthly Premium	Deductible	Monthly Premium	Deductible
\$ <b>A</b>	\$ <b>B</b>	\$ <b>A</b>	\$ <b>B</b>
Co-Insurance (Cost-share)	Out-of-pocket Maximum for an Individual	Co-Insurance (Cost-share)	Out-of-pocket Maximum for an Individual
%	\$ <b>C</b>	%	\$ <b>C</b>
Out-of-pocket Maximum for a Family	Is there a separate deductible for prescription drugs? If yes, enter amount	Out-of-pocket Maximum for a Family	Is there a separate deductible for prescription drugs? If yes, enter amount
\$	\$ <b>D</b>	\$	\$ <b>D</b>
Is there a separate out-of-pocket maximum for prescription drugs? If yes, enter amount	Does the plan have out-of-network coverage? If yes, enter percentage	Is there a separate out-of-pocket maximum for prescription drugs? If yes, enter amount	Does the plan have out-of-network coverage? If yes, enter percentage
\$ <b>E</b>	%	\$ <b>E</b>	%
<b>NOTES</b>		<b>NOTES</b>	

## Doing the Math

Use these formulas to figure out your total out-of-pocket costs for your health care for the year, assuming health care expenses will reach the out-of-pocket maximum.

- Does your plan have a separate deductible and/or out-of-pocket maximum for prescription drugs? If yes, use this formula.

Option #1	Option #2
$(\underline{\text{A}} \times 12) + \underline{\text{B}} + \underline{\text{C}} + \underline{\text{D}} + \underline{\text{E}} = \underline{\hspace{2cm}}$	$(\underline{\text{A}} \times 12) + \underline{\text{B}} + \underline{\text{C}} + \underline{\text{D}} + \underline{\text{E}} = \underline{\hspace{2cm}}$

- Does your plan include deductibles in the out-of-pocket maximum? If no, use this formula.

Option #1	Option #2
$(\underline{\text{A}} \times 12) + \underline{\text{B}} + \underline{\text{C}} = \underline{\hspace{2cm}}$	$(\underline{\text{A}} \times 12) + \underline{\text{B}} + \underline{\text{C}} = \underline{\hspace{2cm}}$

- Does your plan include deductibles and prescription out-of-pocket costs in the out-of-pocket maximum? If yes, use this formula. (Note: Plans sold on the State Health Insurance Marketplaces will always use this formula)

Option #1	Option #2
$(\underline{\text{A}} \times 12) + \underline{\text{C}} = \underline{\hspace{2cm}}$	$(\underline{\text{A}} \times 12) + \underline{\text{C}} = \underline{\hspace{2cm}}$