

PRIMARY CARE PSYCHOLOGY ASSOCIATES, LLC

ADULT AND PEDIATRIC PSYCHOLOGY

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Insurance FAQ's and Defenitions:

How Does Your Deductible Work? –

If a health insurance policy includes deductibles, then the insured must pay a certain amount of money toward his/her health care before the insurance company has to pay anything under the policy. For example, if an insured has a \$1,000 deductible toward his/her psychotherapy/testing coverage, then he/she is responsible for paying the practice for the first \$1,000 of health care costs incurred. After he/she pays the first \$1,000, then the insurance company will begin paying toward health care costs as laid out under the terms of the policy. After an EOB (estimation of benefits) is returned to the practice confirming the amount to be applied towards the deductible an invoice will be sent to the patient.

How Does Your Co-pay Work? -

A co-pay is a flat payment that is the responsibility of the patient that is assessed to an event; such as a doctor visit or when testing is administered. A co-pay is processed at the *time of service*.

How Does Your Co-Insurance Work? -

Similar to a co-pay, co-insurance is typically a calendar year responsibility of the patient; such as 10% or 20% that is paid by the patient after meeting a deductible (if applicable). There is usually a maximum out-of-pocket limit, such as \$1,000, \$2,000 or higher that is the most a member can pay prior to the plan paying 100% during a calendar or benefit year. Copays however, do not always count toward the out-of-pocket limit. Your co-insurance balance may not be known until an estimation of benefits is received. Therefore co-insurance will be billed at an undefined date after time of service.