

# A HELPFUL GUIDE TO INSURANCE



A part of your overall health and wellness includes your financial wellness. Because we care about your wellness, we have Patient Financial Counselors available to help you understand your bill, get an idea of how much services cost, understand your insurance, and help you decide what payment options are best for you.



## Did you know that health insurance companies have certain preferred facilities and providers for each plan?

In-network and out-of-network benefit descriptions may seem like a foreign language to you. However, once you understand the difference between the two, you may be able to prevent unexpected healthcare expenses.

The term In-network is used to describe the facilities and providers your insurance prefers you use.

Out-of-network is the term used to describe non-preferred facility locations or providers, which your insurance company may not have a contract with.

## HERE ARE A FEW FREQUENTLY USED TERMS:

**Premium:** The amount you or your employer pay for your insurance policy.

**Deductible:** The amount you will pay before your health insurance begins covering services. Some services, like preventative services and annual physicals, may be excluded from this.

**Co-payment:** A flat fee set by your insurance company for each appointment. Some insurance companies also have different co-payment amounts depending on what type of provider you are seeing.

**Co-insurance:** After the deductible is applied, the coinsurance is the percentage of the total cost of care you pay. Example: if you have an 80/20 co-insurance plan, your insurance covers 80% of the cost, and you pay 20% of the cost until you meet your Maximum Out of Pocket amount.

**Maximum Out of Pocket:** The most you will pay "out of pocket" before the entire amount of your coverable medical bills are paid by your insurance. Your monthly premium does not count towards your out-of-pocket amount for the year.



## Southwest Health takes a wide variety of insurances.

You should always check with your insurance company to see if Southwest Health and the provider you wish to see are in-network before scheduling an appointment. You can check by calling the number on the back of your insurance card.

## What is an Explanation of Benefits?

An Explanation of Benefits is what your insurance company sends to you describing what they will pay, or not pay, for medical care and products you have received. You receive the EOBs so you can compare the EOB with the billing statement you receive from your healthcare facility.

## Key take away points:

- Your monthly premium does not count towards your maximum out-of-pocket amount for the year.
- You may notice on your billing statement that there is an adjustment amount. This is the amount that your insurance has waived paying due to a contract they have with the healthcare facility. This amount does not affect any of the amounts you are responsible for.



To talk with a Patient Financial Counselor, stop by the Blue Main Entrance of the Hospital. They are available Monday through Friday from 8:00 a.m. until 4:00 p.m. You can also call 608.342.4717 or email [pfscs@southwesthealth.org](mailto:pfscs@southwesthealth.org).



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## Estimates

Our Patient Financial Counselors can provide you with an estimate prior to receiving services, by using the information you give them and the billing code(s) your provider plans to use for the services. They are able to calculate the estimate based on previous cases and help determine what your out of pocket expenses may be. While they do everything they can to ensure accuracy of the cost estimate, your specific care and testing needs may be different from other patients, which would affect the cost. If you have an upcoming appointment, procedure or testing that you'd like an estimate for, please reach out to Patient Financial Services.

Once you receive the estimate from us, you can call your insurance company to see what they pay based on the billing code(s) we used to calculate your estimate. You can also ask if your plan requires prior authorization or certification, approved referral, or anything else prior to your appointment. When you know the amount your insurance may cover, you will be able to calculate your potential charges by taking the amount Southwest Health estimates the costs will be minus the amount insurance covers and that will equal the amount you may be billed.

## Payment Options

WE OFFER A VARIETY OF WAYS TO PAY YOUR BILL:

- **Pay online** by signing-up for a MyChart account, you will see your balances and can make a payment through MyChart
- **Pay by mail** by sending your payment and statement stub to Patient Financial Services, Southwest Health, 1400 Eastside Rd. Platteville, WI 53818
- **Pay in person** by dropping off your payment at any registration or greeter desk or stop by the Patient Financial Services office
- **Pay by phone** with a debit or credit card by calling Patient Financial Services at 608.342.4717

If you have received a bill which is a larger amount than you can pay all at once, our Patient Financial Counselors can help you set up a payment plan that meets your needs as well as our payment plan guidelines. We can also set up a recurring automatic payments with your debit or credit card, if that is convenient for you.

**We are dedicated to providing you with high quality, excellent healthcare services.** If you are uninsured or underinsured, we are committed to providing financial assistance so you can receive the medically necessary care you need. In order to receive financial assistance, there are federal poverty guidelines used to determine your eligibility.

Additional information can be located on our website, [southwesthealth.org](https://southwesthealth.org) (**our services > Financial Assistance**) or by speaking with a Financial Counselor.