

Weekly Wellness

FROM THE MCUL Group Benefits Trust



MCUL Trust Tips

Last week's Trust Tip reviewed the things to consider when preparing for Open Enrollment (OE). This week let's go over some important terms you need to know.

WHAT TERMS SHOULD YOU BE FAMILIAR WITH TO MAKE OE DECISIONS?

When electing your coverages (whether medical, dental, vision, or any voluntary benefits), it's important to understand the terms of coverage. This [Glossary of Health Coverage and Medical Terms](#) from the Centers for Medicare and Medicaid Services is a good place to start. Refer to it and, then consider how these terms apply to your MCUL Trust Plan. Following are some additional key terms that you need to understand when calculating what you might have to pay for your covered services during the coming year.

What is the Plan effective dates or the coverage period? The MCUL Trust medical, dental, and vision plans are effective from January 1 to December 31 each year. This is also true of our voluntary dental and vision plans.

What are premiums or per pay period costs? Premiums are the amount that must be paid for your health insurance coverages. Medical premiums are paid monthly. Each credit union decides how much they will contribute toward their employees' medical premium each month (this is the "employer contribution"). The remainder, or "employee's contribution," is due from the employee through payroll deductions. When employees make their elections through the online platform, the monthly premiums are broken down to a per pay period cost for each benefit.

What is a deductible? A deductible is the amount you owe during the coverage period (Jan. 1 to Dec. 31) for covered health care services before the Plan begins to pay.

Medical deductibles are governed by the [Trust Plan document/s](#) and depend on the plan that you are enrolled in for coverage in the calendar year. That means if a member has a large covered medical service/s that exceeds the annual deductible, the member will pay their deductible (and/or co-pays and/or coinsurances as specified by each Plan document) before the Plan pays.

What is a copayment or coinsurance? A **copayment** is the fixed amount you pay when you receive a covered health care service. You usually pay this at the time of service. This amount can vary and is detailed in the Plan document. A **coinsurance** is a member's cost share of the covered health service/s calculated as a percentage of the amount allowed for the service. Coinsurance amounts are also detailed in the Plan document, and they are typically paid once the claim has been processed through EBMS, the claims administrator.

What is an out-of-pocket maximum? This is the most you could pay for your share of the costs of covered medical services during the Plan's coverage period (Jan. 1- Dec. 31). After you meet this limit by paying deductibles, copays, and coinsurances, the Plan will typically pay 100% of the allowed amount for any covered service/s you need. Make sure you check your Plan document to confirm what payments count toward your out-of-pocket maximum.

Is that all you could potentially expect to pay? No, prescriptions have their own separate copays that apply before and/or after you have met your medical deductible. The amount of your prescription copay depends on you [medical Plan](#). The Trust does provide a separate out-of-pocket prescription "cap" for prescription copayments. That maximum ranges between \$1,350 to \$1,450 per individual depending on the medical Plan you are enrolled in.

All of these terms are complicated, do you have an example of how this works according to each Trust Plan? Yes, click on the link for Summaries of Benefits and Coverage (SBC summary) found on the [Trust's website](#). The last page of each SBC provide examples that help illustrate what the Plan covers and what you pay for covered services.

That's your MCUL Trust Tip for the week, in next week's Trust Tip we will discuss what to consider when comparing benefit plans.



This publication from Montana's Credit Unions and the Montana Credit Union League Group Benefits Trust is part of the wellness program we provide to Montana credit union professionals and their family members. For more information on the Trust, call us or visit [our website](#).

Please note, the details enclosed in each Trust Tip provide guidance on how the Plan will typically pay, as outlined in the [Medical Plan Documents](#). Benefit payments are always subject to member eligibility and all other terms, conditions, limitations, and exclusions in effect at the time services are provided as outlined in the Plan documents.

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