EPO

- <u>EPO = Exclusive Provider Organization</u>
- An EPO is a health insurance plan that only covers care provided by doctors and hospitals within the specific EPO network. Unlike an HMO, some EPO plans may not require you to have a primary care provider (PCP)
    - EPO networks are typically larger than HMO networks.
    - No benefits are given for out-of-network care, *with the sole exception of emergency care.*
- Advantages of an EPO plan:
    - When necessary to see a specialist, no referral is required from a PCP. This cuts out the cost of an appointment with a PCP and allows for a faster process in meeting with specialists, which may be especially helpful when managing a health condition.
    - EPO plans are usually more affordable. They may have lower premiums, copays, and deductibles.
        - These premiums are typically lower than those of PPOs but still more expensive than those of HMOs.
    - Emergency care is covered, regardless of whether or not it is provided in or out of network.
    - EPO plans do not require patients to have a PCP.
- Disadvantages of an EPO plan:
    - While larger than HMO's and PPO's, EPO provider networks are still restricted and may not include providers that you prefer.
    - EPOs are not as common as other types of health insurance plans (such as PPOs and HMOs)
    - EPO plans only offer non-emergency coverage for in-network care.

POS

- <u>POS = Point of Service</u>
- A POS insurance plan can be described as a hybrid between HMO and PPO plans:
  Like an HMO, the patient is required to pick an in-network PCP, and
  Like a PPO, the patient can go to out-of-network providers but will pay more out-of-pocket unless the out-of-network provider was referred by the patient's PCP.
  The pricing for POS plans often falls in between the pricing of HMO and PPO plans as well.
    - A PCP is required in order to obtain referrals to in-network specialists, but not for out-of-network providers.
        - The PCP's services typically do not apply to the deductible.
- Advantages of a POS plan:
    - Patients will still receive coverage for out-of-network service, even if less than for in-network.
        - This is beneficial for those who want to use out-of-network providers frequently, especially as no referral is needed outside of the network.
    - A POS is helpful for if a patient's preferred doctor is already in the network.
    - Patients will typically receive benefits for preventive care.
    - In-network care does not need to meet a deductible to be covered, and no extra paperwork needs to be completed by the patient.
- Disadvantages of a POS plan:
    - This plan may come with a higher monthly premium, as well as a higher copay for out-of-network services.
    - Out-of-network services require the patient to manage the paperwork.
    - The deductible must be met before the POS plan will provide benefits for out-of-network care.
    - PCP referrals are necessary to make appointments with specialists within the network, which may prolong the time it takes to receive treatment.

HDHP + HSA

- HDHP + HSA = High Deductible Health Plan + Health Savings Account
- An HDHP + HSA can be characterized by a high deductible and low premium, paired with a pre-tax savings account used to help partially/fully cover the deductible.
    - In-network preventive care is covered before meeting the deductible.
    - This plan may or may not cover out-of-network treatments.
- Advantages of an HDHP + HSA plan:
    - An HSA allows patients to save money by putting money that would have otherwise been taxed into their treatment costs instead.
        - This HSA balance rolls over from year to year, so it can be built up over longer periods of time.
    - In-network preventive care is covered even before the deductible is met, meaning specialist services like mammograms, colonoscopies, vaxxes, etc may possibly be covered for free even before reaching the deductible.
    - No referral from a PCP is required to schedule appointments with specialist providers.
- Disadvantages of an HDHP + HSA plan:
    - Although premiums are lower, deductibles and immediate out-of-pocket costs are higher.
        - As the name of the plan suggests, deductibles are more costly, with a *minimum* deductible of $1,500 for an individual and $3,000 for a family plan in 2023. There are federal limits to how high these out-of-pocket costs can be while in-network (non applicable to premiums)

What's considered a High Deductible Health Plan?

Under the tax law, HDHPs must set a minimum deductible and a limit, or maximum, on out-of-pocket costs.

For calendar year 2023, these amounts for HDHPs are:

	Minimum deductible (The amount you pay for health care items and services before your plan starts to pay)	**Maximum out-of-pocket costs (The most you'd have to pay if you need more health care items and services)**
Individual HDHP	$1,500	$7,500
Family HDHP	$3,000	$15,000

HDHP deductibles are often significantly higher than the minimums shown above and can be as high as the maximum out-of-pocket costs shown above.

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- HDHPs typically only cover preventive care, so emergencies will be the responsibility of the patient.

Sources

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