STEVE: I have been thinking about getting health insurance and I remember that you were talking about using your insurance when you broke your leg last year. What can you tell me about it?

NICK: Sure! First, you may be eligible for coverage through work. If you are still under age 26 you can get insurance under your parent's policy. If not, you can buy your own individual insurance policy.

STEVE: How does health insurance work?

NICK: You pay a monthly amount called a premium to an insurance company for a health insurance policy. Everyone in that plan pays this, and the plan uses that money to pay for services when a member gets health care.

NICK: The insurance company pays for part of any doctor, hospital, or medicine costs. You still have to pay something, but not nearly as much as you would have without insurance. There are low or no cost policies you may qualify for, too.

STEVE: Does every plan cost the same?

NICK: No. Plans give you information about how much they will pay, and how much you would have to pay when you get health care or need a prescription before you sign up. Some plans have higher monthly premiums and cover more of your care. Others may have lower monthly premiums, but you would pay more each time you get health care.

How Health Insurance Works

STEVE: So since I'm healthy, maybe I could get a plan with a lower premium?

NICK: Well, if you don't use a lot of services, you may want to get a plan with a lower monthly premium. You have to decide. I'm pretty healthy, but the bill for my broken leg was $7,500. I don't know what I would have done if my insurance didn't pay for most of it.

STEVE: Wow, that's a lot of information. Is there anything else I should know?

NICK: It's important to keep in mind that health insurance helps you stay healthy with preventive care like shots and exams. You can catch problems before they get really bad. It also protects you from high medical bills. It is definitely worth the investment.

For more information call 1-800-318-2596.
(TTY users should call 1-855-889-4325.)

www.HealthCare.gov

Health Insurance Marketplace

Steve

Nick