

Colonial Life Benefits



COMPLIMENTARY BENEFITS

Those who receive an educational meeting with Jodi may have access to two free programs:

LEGAL ASSISTANCE PROGRAM - Access to legal document preparation such as writing a will, power of attorney, estate planning, etc

WELLNESS PROGRAM - Discounts on gym memberships, travel, wellness, and other family services

If you're unable to meet with Jodi on site, please scan the QR code to schedule a virtual Colonial review with Jodi:



ENROLLMENT DETAILS

Jodi will be on site to meet with employees the following date:

**Monday November 29th 10am - 4pm
at the EFI Building**

Please meet with Jodi to learn more.

BENEFITS AVAILABLE VIA PAYROLL DEDUCTION



MEDICAL BRIDGE

Helps pay for hospital-related expenses that relates to your deductible



CRITICAL CARE

Helps with the high cost of critical illness diagnosis and treatment



CANCER CARE

Helps with the high cost of cancer diagnosis and treatment



DENTAL CARE

Subject to benefit schedule



ACCIDENT INSURANCE

Helps offset unexpected medical expenses that can result from a covered accidental injury



LIFE INSURANCE

Term and Whole options available

Colonial Life Benefits



FILING CLAIMS

Your Colonial policies can pay you money for different preventative type of tests such as blood work, colonoscopy, mammogram, etc.

You can get help with filing your claims and getting money back from your Colonial plans when you meet with Jodi during the open enrollment.

ADVANTAGES

Flexibility- Use Colonial claim payments however you like: pay deductibles, co-payments and other expenses not covered by your health or life insurance

Stability- Take Colonial coverage with you if you leave your job or retire

Customizable- Colonial plans can be individualized to fit you & your family's needs

Please meet with Jodi to learn more.

Insurance Terms and Definitions

PPO (PREFERRED PROVIDER ORGANIZATION)

A PPO is a type of insurance network. In this type of network, you may choose to obtain care in or out of your network. If you choose to visit a "Preferred", or "In-Network", provider, your out of pocket expense will be significantly less than if you visit a provider outside your network. The reason for this is the In-Network provider agrees to accept set, contracted rates as payment in full for their services in return for being part of the insurance carrier's Preferred Provider network.

DEDUCTIBLE

The amount you pay before the insurance carrier starts sharing the expense of your medical care. Major medical expenses apply to the deductible like inpatient/outpatient surgeries, MRI's, CT Scans, etc...

EMBEDDED DEDUCTIBLE

This only applies to employees who have dependents enrolled on their plans. In an Embedded deductible, no member of the family unit can satisfy more than the single deductible during the deductible period. Even though the family is subject to the family deductible as a whole, no one person can satisfy more than the single deductible.

AGGREGATE DEDUCTIBLE

This only applies to employees who have dependent enrolled on their plans. In an Aggregate deductible, one member of the family can satisfy the entire family deductible during the deductible period.

DEDUCTIBLE PERIOD

This is the 12 month time period in which all medical expenses that would apply to your deductible accumulate. Your deductible will reset after this period ends. This time period is important to note, because it does not always align with your plan year

DEDUCTIBLE CREDIT

If your Deductible Period and Plan Year are not the same with your new health insurance carrier, the new carrier will give you "credit" for the portion of the deductible you've satisfied with the old health insurance carrier during the most recent Deductible period. In order to obtain this credit, please supply your Plan Administrator with your most recent Explanation of Benefits (EOB) from the old carrier.

CO-INSURANCE

After you've reached your deductible for the year, the insurance carrier will split the balance of the major medical expense with you. They pay a percentage and you pay a percentage of your medical expense until you've reached your Out of Pocket Maximum

OUT OF POCKET MAXIMUM

This is the maximum amount you will pay for covered medical expenses during your deductible period

CO-PAYS

This is a set Dollar amount you pay when you receive medical care from a PCP, Specialist, Urgent Care, Emergency Room, or Pharmacy. It's called a CO-pay, because you pay the set dollar amount and your insurance carrier pays the rest of the actual charge from the doctor/facility. Co-pays DO NOT apply to the deductible

NEGOTIATED RATE (CONTRACTED RATE)

When a Provider (doctor, facility, pharmacy or hospital) contracts with an insurance carrier, they are considered In-Network. Part of the contract states that the provider will accept a lower payment (lower than what they normally charge) from the insurance carrier as payment in full. This lower payment is the Negotiated Rate.

EXPLANATION OF BENEFITS

Commonly referred to as an "EOB". The EOB is a very useful document as it explains how the insurance carrier processed your claim. It shows the billed charges from the provider, the network discount applied, and what the resulting Negotiated Rate is. (Provider Charge - Network Discount = Negotiated Rate) It also shows whether the service was applied to your deductible or paid as a co-pay. It is not a bill, but merely an explanation of how the insurance carrier paid your claim.

