**Name:**

**Date:**

UNIT 6

Insuring Your Health and Your Life

VOCABULARY CHECK

1. Tabitha worked for a year before going to technical school but now she knew what she wanted to do with her life. When she quit her job and enrolled in school she also signed up for (??)

offered by the school since she was no longer covered through work.

2. Al looked into buying health (??) for himself through his employer.

3. The (??) on car insurance for Ted was going to go up with the purchase of a newer car.

4. Anthony’s grandparents were on (??) because they were over 65 years old.

5. Anthony’s young cousins were eligible for (??) since they lived with his grandparents.

6. Tricia was the (??) for her family’s health insurance policy that was purchased through her employer.

7. Because Jontell did not have health insurance when she was injured, an insurance company would consider her injury now a (??).

8. Trey’s father participates in a (??) offered at work.

9. When Bethany had to have knee surgery for a basketball injury, her parents were responsible for the first $500 of the cost because their previous claims had not met the (??) on the insurance.

10. Curt’s (??) or co-pay for his doctor’s visit was $20.

11. Theresa received money from her grandfather’s (??) policy upon his death since she was

listed as a (??).

12. Tera’s (??) was part of her financial plan as an investment.

13. Two other types of life insurance that can be purchased are: (??),which builds no saving and does not serve as an investment, and (??), which builds savings and is more flexible.

14. When Tabitha’s father changed jobs, he knew that (??) would ensure he would be able to get health insurance through his new job.

15. Terrence’s father lost his job but because of (??) he was able to keep buying health insurance through his old employer for up to 18 months until he found a new job.

16. Filing a false claim, a type of insurance (??) can make costs soar.

17. Jamal owed the hospital $1,200 from his surgery last year. When he went to borrow

money to buy a car he had to list this debt as a (??).

18. Efi purchased (??) to provide income in the event illness or injury made it impossible for him to work and earn a living.

**Key Terms:**

**HIPAA; universal life insurance; term insurance; whole life insurance; beneficiary; life insurance; coinsurance; deductible; group plan; preexisting condition; policyholder; Medicaid; Medicare; Premium; insurance; health insurance; COBRA; liability; Disability insurance; Fraud**

UNIT 6

Insuring Your Health and Your Life

CHECK YOUR KNOWLEDGE

**Multiple Choice Questions** *Highlight the correct answer for each of the following.*

**1.** A regular payment made to purchase insurance coverage is known as a \_\_\_\_\_\_\_\_\_\_.

a. premium

b. reduction

c. billable

d. monetary award

**2.** A government-sponsored program designed to provide health insurance for low-income

individuals is called \_\_\_\_\_\_\_\_\_\_.

a. Social Security

b. Internal Revenue Service

c. Medicaid

d. sponsorship

**3.** In general, health-care costs have been \_\_\_\_\_\_\_\_\_\_ in recent years.

a. decreasing

b. constant

c. stagnant

d. increasing

**4.** Health care plans that allow members to seek health care from any medical provider are

known as \_\_\_\_\_\_\_\_\_\_.

a. managed care plans

b. health seeker plans

c. indemnity plans

d. participant plans

**5.** Health-insurance plans may limit coverage based on all of the following factors except

\_\_\_\_\_\_\_\_\_\_.

a. gender

b. location where the care is provided

c. preexisting conditions

d. length of hospital stay

**6.** When an insured person shares in the cost of a specific treatment at the time it is rendered,

it is known as a(n) \_\_\_\_\_\_\_\_\_\_.

a. premium

b. co-pay

c. provider

d. expanded cost

**7.** A \_\_\_\_\_\_\_\_\_\_ is the designated recipient of the proceeds of a life insurance policy.

a. beneficiary

b. designator

c. relative

d. policyholder

**8.** Life insurance that provides coverage for a set period of time *and* builds savings for the

policyholder is called \_\_\_\_\_\_\_\_\_\_.

a. term life

b. whole life

c. universal life

d. dedicated life

**9.** Life insurance coverage is sometimes provided by your \_\_\_\_\_\_\_\_\_\_.

a. employer

b. school

c. occupation

d. local government

**10.** The legislation that ensures you can transfer jobs and still gain access to health insurance

at your new job is known as \_\_\_\_\_\_\_\_\_\_.

a. FICA

b. HIPAA

c. COBRA

d. PPO