



How to Read Your EOB

Explanation of Benefits, decoded

It says "This is not a bill", but you still owe money. Here's what an EOB actually shows you.

WHAT IT IS

An **EOB (Explanation of Benefits)** is a statement your insurance company sends after a claim is processed. It shows what was billed, what insurance paid, and what you owe. It is **NOT a bill**, the bill comes from the provider. But the EOB tells you whether you're being charged correctly.

WHAT THE EOB SHOWS YOU

1 Service Description

What service was provided, when, and by which provider.

2 Amount Billed

What the provider charged, often the inflated "sticker price."

3 Network Discount

How much was knocked off because of the in-network agreement.

4 Insurance Paid

What your plan actually paid the provider after discounts.

5 Patient Responsibility

What YOU owe, deductible, copay, coinsurance, or denial.

WHAT TO DO WITH IT

- Match every EOB against the bill from the provider, the numbers should agree.
- Verify your deductible and OOP max are tracking correctly (usually shown on the EOB).
- If something looks wrong: call the **insurance company first**, then the provider's billing office.
- Keep EOBs for at least 1 year, they help with disputes, tax records, and FSA/HSA claims.

THE 3 THINGS PEOPLE GET WRONG

- 1 "An EOB is a bill."
It's not. The bill comes separately from the provider. The EOB just explains what insurance did with your claim.
- 2 "If the EOB says I owe, that's final."
Not necessarily. EOBs can have errors. You can dispute charges BEFORE paying. Once you pay, recovery is harder.
- 3 "I don't need to read EOBs."
Read them. Billing errors are common, denied claims happen, and your deductible tracking lives on these statements.

Got an EOB that doesn't make sense?

Call or text Craig, I'll help find the best plan that fits your medical and financial needs.

Don't go underinsured when you can be Insured AF.

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