Premium: The purchase price of health insurance, typically paid every month.

Co-payment: The amount an insured person pays for each doctor's visit or procedure. (In the U.S., insurance plans typically do not pay 100% of the cost).

Deductible: Many insurance plans require you to pay an initial set amount of your healthcare costs before the insurance kicks in. Deductibles can range from \$100 to \$2,000 or more.

Health savings account:

Money you are allowed to save in a special account that is not taxed as income. This is helpful for middle or upper income people who have a lot of income to tax.

Tax credit: An amount you are allowed to subtract from the total income tax you owe. Sometimes tax credits can be provided in advance, before taxes are due.

Medicare: The federal health insurance program that pays health expenses for those over 65 years old. It is paid for by employees and employers through a payroll tax.

Medicaid: A health insurance program for low-income people that is administered by states.

Single-payer: A health insurance system in which the government provides or administers health insurance for everyone.