

Benefits Acronyms & Key Terms



Benefits Acronyms

Acronym	Meaning
HDHP	High-Deductible Health Plan
PPO	Preferred Provider Organization
HMO	Health Maintenance Organization
FSA	Flexible Spending Account
HSA	Healthcare Savings Account
FSA-HC	Flexible Spending Account - HealthCare
FSA-DC	Flexible Spending Account – Dependent Care
LP-FSA	Limited Purpose Flexible Spending Account
IRS	Internal Revenue Service
STD	Short-Term Disability
LTD	Long-Term Disability
FMLA	Family and Medical Leave Act
AD&D	Accidental Death and Dismemberment
OE	Open Enrollment
MW	Milender White
XLI/XL	XL Industries/ XL Construction

Key Benefit Terms

Term	Definition
Premium	The amount you pay for your benefit coverage
Active Enrollment	The requirement to actively elect your benefits coverage
bwift	The benefits enrollment platform
Qualifying Life Event	A significant life change that allows you to make changes your benefit elections outside of Open Enrollment
Dependent	A spouse, domestic partner, or eligible child (up to age 26)

Deductible	The amount you pay out of pocket for covered services before the plan begins to pay
Out -of- Pocket Maximum	The maximum amount you will pay for covered in-network services in a plan year
In-network	Providers that have contracted to provide services at negotiated rates
Co-pay	A fixed amount you pay for a covered service
Co-insurance	The percentage of cost you pay a covered service