

## Medicare Supplement plans overview:

Medicare cost is one of the biggest factors when signing up, dropping, adding or changing plans. After the coverage and care you get, cost can play the biggest part in your choice. Most people live on a fixed income, and no matter how much or little they have, they do not want to overpay for healthcare.

Selecting the right plan can be complicated. Everyone has different needs. Only you know your needs and what you will be able to afford. *Think carefully about what choice makes the most sense for your situation. You should consider present needs but also consider future needs. THIS COULD BE ONE OF THE MOST IMPORTANT DECISION YOU MAKE!* A MEDICARE SUPPLEMENT COULD BE THE PLAN THAT YOU WILL HAVE FOR THE REST OF YOUR LIFE!!!!!!

In almost all states, except for Massachusetts, Minnesota, Wisconsin that are different, there are 10 *standardized* Medicare Supplement insurance plans that are denoted by the letters A through N created in 1990 and updated in June 2010 (plans E, H, I, and J are no longer sold). The *private insurance companies* offering these plans *do not have to offer every Medicare Supplement plan*. Every lettered plan **IS STANDARDIZED** and will have the same coverage, **an F plan is an F plan, B is a B etc., no matter the insurance carrier. These plans are exactly the same regardless of which insurance company offers the plan, the premium cost will be the main difference between plans.**

Please note that although the names may sound similar, the **"parts"** of Medicare, such as **Part A and Part B**, are not the same as **Supplemental Plan A, Plan B**, etc. A Medicare Supplement (also known as **MediGap** or **MedSupp**) insurance plans *help cover certain Out-of-Pocket costs that Original Medicare doesn't cover*. These "Gaps" such as deductibles, coinsurance, copayments, **emergency overseas health coverage** and Medicare **Part B excess charges** (the 15% extra amount that non-participating providers may charge you over what Medicare will pay for a covered service) in Medicare Part A and Part B. *The supplement policy you select can fill some or all the financial gaps.*

## Medicare Supplement insurance plan basic benefits:

Each Medicare Supplement insurance plan offers a different level of basic benefits, but each lettered plan *must include the same standardized basic benefits regardless of insurance company and location*. For example, Medicare Supplement Plan F or N in Florida includes the same basic benefits as Plan F or N in Texas or Illinois. Medicare Supplement insurance plans *do not have to cover vision, dental, long-term care, or hearing aids*, but **all plans must cover at least a portion of the following basic benefits:**

- Medicare Part A coinsurance costs up to an additional 365 days after Medicare benefits are exhausted
- Medicare Part A hospice care coinsurance or copayments
- Medicare Part B coinsurance or copayments
- First three pints of blood used in a medical procedure

Some plans include additional basic benefits. For example, Medicare Supplement **Plan F, the most comprehensive standardized Medigap insurance plan**, carries the following additional benefits:

- Medicare Part A deductible
- Medicare Part B deductible
- Part B excess charges
- Part B preventive care coinsurance
- Skilled Nursing Facility (SNF) care coinsurance
- Foreign travel emergency care (80% of Medicare-approved costs, up to plan limits)

### **Medicare Supplement insurance plan enrollment:**

A good time to enroll in a MediGap plan is generally during *your Open Enrollment Period*, which begins on the first day of the month that you are **both age 65 or older and enrolled in Part B and lasts for the following six months**. **During this period, you have a guaranteed-issue right to join any Medicare Supplement insurance plan available in your service area**. You may not be denied basic benefits based on any pre-existing conditions\* during this enrollment period (although a waiting period may apply). If you have **medical issues or disabilities**, it's especially **important** to take advantage of this period. Once your Medigap **Open Enrollment Period passes, even if you're already enrolled** in a Medigap plan you **may not be able to enroll or switch to other plans** as easily as with guaranteed issue (except in certain situations). Missing the open enrollment period and trying to enroll at a future date, you may be denied basic benefits or charged a higher premium based on medical history and could be **denied coverage altogether**.

**\*Pre-existing conditions** are generally health conditions that existed before the start of a policy. They may limit coverage, be excluded from coverage, or even prevent you from being approved for a policy; however, the exact definition and relevant limitations or exclusions of coverage will vary with each plan, so check official plan documents to understand how that plan handles pre-existing conditions

### **Other situations when you may have guaranteed-issue rights:**

Below, are some situations when you may still be able to enroll in a MediGap insurance plan with guaranteed issue. Those situations may include, but aren't limited to:

- Your Medigap insurance company goes bankrupt or misled you.
- Your Medigap coverage ends through no fault of your own.
- You're enrolled in Original Medicare and an employer-sponsored group plan, and your employer coverage is ending.
- You're enrolled in a Medicare SELECT plan (a type of Medigap plan that uses provider networks), and you move out of your plan's service area.
- You're enrolled in a Medicare Advantage plan and move out of the plan's service area, or your Medicare Advantage plan leaves the Medicare program.
- You enrolled in a Medicare Advantage plan at age 65 when you were first eligible for Medicare but changed your mind within the first year and want to return to Original Medicare.
- You dropped your Medigap plan to enroll in a Medicare Advantage plan for the first time but changed your mind within the first year and want to return to Original Medicare.

## WHAT TO CHOOSE? Medicare Supplement or Medicare Advantage:

Many people with Medicare enroll in two types of plans to cover the gaps in Original Medicare coverage. There are two options commonly used to replace or supplement Original Medicare. One option, called Medicare Advantage plans, are an alternative way of getting similar Original Medicare through private insurance companies. The other option, Medicare Supplement (or MediGap) insurance plans work alongside Original Medicare coverage. **These plans have significant differences when it comes to costs, benefits, and how they work. It's important to understand these differences as you consider your Medicare coverage options.**

### Pros and Cons

#### Pros of Picking a Medicare Advantage Plan:

Medicare Advantage plans are Part C of Medicare. If you have Original Medicare, you have the option of choosing either Medigap or a Medicare Advantage plan, **not both**.

- **More covered services.** Medicare Advantage plans at a minimum cover everything that Original Medicare offers. This is a requirement set by the government. Depending on the specific Medicare Advantage plan you choose, you may also receive **additional coverage for services not covered by Original Medicare.**
- **More comprehensive plans.** Many Medicare Advantage plans **include Part D coverage.** This makes things simpler for you by only having to sign up for a single plan. It also decreases the number of premiums you will pay each month.
- Some insurance companies could offer a **\$0 premium for the Medicare Advantage plan. Zero Premium Does Not Mean NO COST!!!** Medicare Advantage plan availability will depend on the county and state in which you live.
- Beyond the benefits that Original Medicare offers, your Medicare Advantage plan may cover **additional benefits that are not covered by Part A and Part B.**
- Each plan comes with a **maximum out-of-pocket limit (could be about \$3000 to \$6500.00)** on how much you will spend on health costs each year. Once that limit is reached, you will pay nothing for covered services. Each Medicare Advantage plan could have a **different limit**, and that **amount may change each year.**

#### Cons of Picking a Medicare Advantage Plan:

Since Medicare Advantage plan coverage is **administered through a private insurance company, the rules and guidelines can vary, which can lead to restrictions.** As appealing as a Medicare Advantage plan may seem, **It May Have A Downside. Consider the following before you make your choice.**

- **A smaller network of providers.** You will have a smaller and usually a localized **network of providers** to choose from than under Original Medicare. This is because **not all Medicare providers participate** in Medicare Advantage plans. This could make it more difficult to access care in certain situations.
- **Possible Change of doctor or hospital to one within the Medicare Advantage plan's network** for coverage, **if your Doctor leaves the plan you may not be able to stay with that Doctor** or you may have to pay a higher cost.
- **May be required to follow strict rules** to get coverage for certain services or health products, like getting referrals to see specialists.
- **Premiums, benefits, and copayments may change each year.** Medicare does not regulate how much an insurance company can charge you for premiums or other out of pocket costs.
- **Higher out-of-pocket costs than with Original Medicare.** Advantage Plans can have **Annual Out Of Pocket of \$3000.00 to \$6500.00.**

- **May NOT renew their contract.** Medicare Advantage plans have contracts with Medicare and can choose not to renew their contract for the following year.
- **NOT STANDARDIZED.** Advantage Plans can vary by State and County within the State!

## Is A Medicare Supplement Really Right For You?

### Pros of Picking a Medicare Supplement Plan:

If you choose to stay with Original Medicare, you could purchase a *Medigap supplemental plan to help pay down your Medicare bills*. They pay toward your out of pocket expenses, specifically deductibles, coinsurance, copayments and even costs towards foreign travel. Medigap plans are labeled A through N. Every lettered plan **IS STANDARDIZED** and will have the same coverage, an F plan is an F plan, B is a B etc., *no matter the insurance carrier*. **You cannot have a Medigap supplement plan with a Medicare Advantage plan.**

- Administered through Medicare
- Large National Network Coverage
- Any Doctor Any Hospital (that accepts Medicare)
- Standardized
- Lower or NO Out of Pocket

### Cons of Picking a Medicare Supplement Plan:

- Medicare Supplement Plans **cost money!!!**
- **Purchase a Part D plan in addition to the Medicare Supplement.** Prescription drug coverage is not included with a Medicare Supplement.
- **NO additional coverage** by Original Medicare, **Dental-Vision-Silver Sneakers.**

Many years ago, Medicare Supplement **Plan C** was considered to be the *best value* for the dollar. More recently **Plan F** has been considered to be the *best value* for the dollar. The new **Plan N** is a good alternative to Plan F. **The HDF Plan is now becoming the most popular and is a great alternative to a Medicare Advantage plan.** In Florida, Georgia and Texas we have the lowest rate for plan F, plan N and the HDF plan **with rates starting at less as \$49.00 per month.**

### MAY WE HELP YOU?

If you are new to Medicare or looking at a possible change from your present policy, you are at the right place. We know you have options when it comes to your medical insurance and prescription coverage, we want to be sure we're always your best choice. With **28+ years of experience** we will provide the guidance you need *helping understand the value and more important (non-value) in a policy*. Let a **licensed Medicare Specialist** work with you, explain options to help find the proper **Medicare Supplement, Medicare Advantage Plan** or the yearly changes of the **Part D Prescription Drug Plan**.

If you're ready to discuss your Medicare Options, we'd welcome the opportunity to share our nearly **30 years of experience**.... From the *comfort of your home or office* you can use **TELE-VIDEO CONFERENCING** with **your own computer or iPad (no special equipment needed)**. Screen sharing enables the invited participant (you) to see the screen of the presenter (agent), while the parties are talking by phone. This can help enhance communication by allowing to share solutions and demonstrations step-by-step, users can collaborate with one another and view the same information in real-time.

## **Let's Get Started:**

Go to our Website: [www.DavecolInsurance.com](http://www.DavecolInsurance.com) Open the [Contact Us Link](#) to fill and submit a request to schedule time for an **introductory consultation**.

**PLEASE NOTE: WE STRONGLY RECOMMEND A CONSULTATION BEFORE QUOTING.** This conversation allows us to review your prior coverage, needs, wants, financial concerns, plan values, benefits, cost cuts to Medicare and price reductions. **This helps us help you in making the BEST Plan choice.**

**THE PLAN YOU CHOOSE COULD BE YOUR MEDICAL PLAN FOR THE REST OF YOUR LIFE!!!!**

**If you would rather have some questions answered first - Call or Email.**

[www.DavecolInsurance.com](http://www.DavecolInsurance.com)



239-541-0505



[Info@DavecolInsurance.com](mailto:Info@DavecolInsurance.com)

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