

FOR THOSE SOON TO BE MEDICARE ELIGIBLE:

Original Medicare includes Medicare Part A (Hospital Insurance) and Part B (Medical Insurance) and only covers 80% of Medicare approved charges. There is also a deductible as well as co-pays or co-insurance. Medi-gap or Medicare Supplement Plans cover the out-of-pocket expenses of Original Medicare, are issued by private insurance companies, and the plans offered are standardized by Medicare. In other words, each plan offers the exact same coverage regardless of company. The only difference is the premium charged. Medicare Part D is prescription drug coverage and is run by private insurance companies that follow rules set by Medicare. Medicare Part C, otherwise known as Medicare Advantage, is an “all in one” alternative to Original Medicare. These “bundled” plans include Part A, Part B, and usually Part D. In most cases, Part C plans require you to use health care providers who participate in the plan’s network.

SOME COMMON QUESTIONS:

Will Medicare contact me or do I have to apply for Medicare on my own? If so, when and how do I do that?

Do I need both Medicare Part A and Medicare Part B?

What happens if I am still covered by a group health plan through either my employer or my spouse’s employer?

What are Medicare Supplements, Medigap plans and Medicare Advantage plans?

What happens if I don’t take Social Security at age 65, can I still get Medicare?

Do I have to get a Medicare Prescription Drug plan if I am not taking any prescription drugs?

If I choose a plan and don’t like it, can I change at any time?

What if I have health issues, can I still get Medicare and any Medicare Health plan?

Once I choose a Medicare plan will I have to renew it every year?

Should I get a plan through an Insurance agent or directly from the company?

FOR THOSE ALREADY ON MEDICARE AND HAVE A SUPPLEMENT:

In 1992 the Federal government put into law Standardized Medicare Supplements which made it easier to shop and compare the different plans available to those folks over the age of 65 who wanted to reduce their out of pocket expenses for health care.

Specifically, the law stated *“Each standardized medigap policy must offer the same basic benefits, no matter which insurance company sells it. Cost is usually the only difference between medigap policies with the same letter sold by different insurance companies.”*

As a result, standardization made it easier for seniors. Generally the only comparison one needs to make is the PREMIUM!

However, after sitting across the kitchen table with countless retirees, I find that as time goes by, most folks just continue to pay their existing policy month after month, year after year. As a result retirees end up **OVER PAYING INSURANCE COMPANIES BY \$\$HUNDREDS\$ OF DOLLARS, EVEN \$THOUSANDS\$ IN THEIR LIFETIME!**

Factoring health care costs into retirement planning requires shopping for the best insurance option and most folks do proper evaluating as they enter into retirement.

FREE NO OBLIGATION PLAN COMPARISON!

Without ever leaving your house you can receive your personal Med Supp Plan “Check-Up” You can have the peace of mind knowing that year after year, you are paying the lowest cost for your Medicare Supplement Insurance Plan.