

Medicare vs. Medicare Advantage

Original Medicare with a Supplement and Part D Plan:

ADVANTAGES:

- No network to worry about! Medicare is the primary insurance.
- In the event of a serious illness, the medical costs you owe would most likely be much less than a Medicare Advantage Plan because the Medicare supplement's premium will usually cover almost all the medical costs that Medicare does not pay for, depending on the plan.
- No enrollment period for a Medicare supplement. You can enroll in one or change it at any time if Medicare is your primary insurance.
- Although Medicare does not have coverage outside the USA, the better supplements do include emergency foreign travel coverage.

DISADVANTAGES:

- You will have a monthly premium with your supplement and Part D plan even if you are not using them every month.
- Medicare does not cover dental, eyewear or hearing aids and neither will the supplement (although some supplements do have a free gym membership benefit).
- The Part D plan can only be changed one time per year during the Annual enrollment Period (AEP) from October 15 to December 7 for a January 1 effective date.
- You will have three insurance cards: a Medicare Card, a supplement card, and a Part D card.

Medicare Advantage Plans:

ADVANTAGES:

- Premiums are usually very low and with some plans *as low as \$0*.
- Plans *may* include benefits such as: dental, eyeglasses, hearing aids, free meals, free gym membership, free trips to a doctor's office, etc.
- These plans can be changed 2x per year:
 - 1) Annual Enrollment Period (AEP) from October 15 to December 7 for a January 1 effective date
 - 2) Open Enrollment Period (OEP) which is January, February, and March.
- The Part D plan is included in the Advantage Plan (unless you pick a plan without it).
- Use only one card for your medical and prescription needs! (You do not use your Medicare card while you are in one of these plans).

DISADVANTAGES:

- Medicare Advantage plans have networks. You must be sure your doctors and facilities, like hospitals, are in network or it could cost you much more to go to them (if they accept the plan at all).
- You can find yourself out of network with your doctor if the contract between the doctor and insurance company is not renewed. If this is mid-year, you may not be able to change to a plan that has your doctor in network until the new year.
- If your plan leaves the area, you will have to change to a new plan even if you had been happy with the current plan.

Medicare is not responsible for your medical bills while you are in an Advantage plan.
- In the event of serious illness (like cancer) it could be more expensive to be in an Advantage plan than having Medicare and a supplement. Medical copays can be as high as 7,550 in network and 11,300 out of network (depending on the plan).
- The extra benefits like dental and eyeglasses are not true or complete benefits. A typical dental plan will only cover an exam, cleaning, and x-ray once or twice per year at a network dentist while eyeglass coverage might cover \$100 per year.

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