

# Medicare vs. Medicare Advantage Plans

Upon becoming 65 years of age, you will likely begin receiving multiple packets and phone calls offering information about your Medicare options. The basic tips below can help you select a lifelong, worry-free plan that best fits your particular needs.

## **Understand Medicare**

Medicare Part A (hospital insurance) - Part A covers inpatient hospital stays, care in a skilled nursing facility, hospice care and some home health care.

Medicare Part B (medical insurance) - Part B covers certain doctors' services, outpatient care, medical supplies and preventive services.

Medicare Part C (Medicare Advantage Plans) - A Medicare Advantage Plan is a type of Medicare health plan offered by a private company that contracts with Medicare to provide you with all your Part A and Part B benefits.

Medicare Part D (prescription drug coverage) - Part D adds prescription drug coverage.

## **Before Considering Medicare Advantage**

Before considering coverage other than traditional Medicare, such as Medicare Advantage, or purchasing additional coverage, consider these 8 points:

1. Coverage: How well does each plan cover the services you need?
2. Your other coverage: If you have other types of

health or prescription drug coverage, make sure you understand how that coverage works with Medicare.

3. Costs: How much are your premiums, deductibles and other costs? Is there a yearly limit on what you could pay out-of-pocket for medical services?

4. Doctor and hospital choice: Do your doctors accept the coverage? Do you have to choose your hospital and health care providers from a network?

5. Prescription drugs: Do you need to join a Medicare Prescription Drug Plan? Will you pay a penalty if you join a drug plan later? What will your prescription drugs cost under each plan?

6. Quality of care: Are you satisfied with your current medical care?

7. Convenience: Where are the doctors' offices? Can you get your prescriptions by mail? Is the pharmacy you use in the plan's network?

8. Travel: Will the plan cover you if you travel to another state or outside the U.S.?

## **Know the Facts About Medicare Advantage**

It's important to get balanced information before considering a Medicare Advantage Plan. Do not rely only on the company or representative who is selling you the policy. Insurance companies and representatives stand to benefit financially from your enrollment. So, make sure you are well-informed by

seeking information from a neutral third party. They will not tell you the details that aren't beneficial to you.

To help you determine if traditional Medicare is the best option for you, take a look at the following websites to gather information:

**Medicare:** <http://www.cms.gov/Center/Special-Topic/Open-Enrollment-Center.html>

**AARP:** <http://search.aarp.org/browse?Ntt=medicare%20advantage>

**Elder Law Answers:** <http://www.elderlawanswers.com/search/medicare%20advantage>

**SeniorMark.com:** <http://seniormark.com/>

*Medicare Open Enrollment is October 15th through December 7th. This is when people with Medicare can change their Medicare health plan and prescription drug coverage for 2015. Be an informed consumer – before you select a Medicare Advantage Plan, be sure you understand the limitations of this coverage.*

*For more information or for insurance consultation, please contact a member of our Business Office staff today.*