

Medicare Educator

Helpful Hints

- Do you have any chronic health conditions such as but not limited to COPD, cancer, diabetes with insulin dependence, heart disease, liver disease?
- Are you in good health?
- Are there any upcoming expensive surgeries?
- What are the health conditions of your siblings, parents, and grandparents?
- To what age did your parents and grandparents live to?
- Are you financially capable of making premiums with a consistent 10% increase year after year?
- Do you expect any financial changes in the future?
- How much did you spend last year on medical bills? Do you expect that to be the same, decrease, or increase?
- Will you need any financial assistance for premium and healthcare expenses such as assistance from Medicaid?
- Do you frequently travel?
- Would you rather pay very little in premium and then pay copays when you need care, or would you rather pay a larger premium that will have ongoing increases but no copays?

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Pros of a Medicare Advantage

- Little or no monthly premium with some plans
- Pay as you utilize services
- Out-of-pocket is capped
- Emergency and urgently needed care is always covered as an in-network expense
- Often includes drug coverage at no additional cost
- Often includes ancillary benefits such as dental, vision, hearing, and a health club membership
- Allows you to budget for your healthcare needs
- Can save you money
- Gives you peace of mind

Cons of a Medicare Advantage

- Plan benefits such as copays and premiums can change on an annual basis
- Need to review plan benefits each year
- Maximum out-of-pocket can be higher than a Medicare Supplement if you have a catastrophic health condition year after year
- Plans are network based where you may need a referral or pay more if you go outside the network
- May need a preauthorization for certain medical procedures

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Pros of a Medicare Supplement

- Very little out-of-pocket cost for Medicare covered services
- Freedom to see any doctor that accepts Medicare. No network restrictions or referrals needed
- Can take coverage with you any place in the USA
- Guaranteed renewable as long as you pay your premiums
- Some plans include additional benefits, such as a free health club membership and a 24-hour nurse line
- Allows you to budget for your healthcare needs
- Gives you peace of mind

Cons of a Medicare Supplement

- Does not include Medicare Part D. Must be purchased Separately
- Monthly premium for a Medicare Supplement and Part D plan
- Pay me now method
- Annual rate increases
- Does not include ancillary benefits such as dental, vision, and hearing
- Can cost you money if you are healthy and don't utilize health insurance