

Health Insurance Webinar Series:
Medicare Advantage (Medicare Part C)

What is Medicare Advantage?

- Also referred to as Medicare Part C.
- Offered and managed by private insurance providers/companies.
- Plans are required to offer the same amount of coverage as traditional Medicare.
- Many plans also offer additional services like vision, dental, wellness programs, gym memberships, transportation to medical appointments and Part D (prescription) coverage.
- These plans are permitted to assess different out of pocket charges (copayments/coinsurance) than traditional Medicare.
 - Sometimes these are more: example specialist office visits.
 - Sometimes these are less: example premiums/deductibles.

What is Medicare Advantage?

- These plans usually require the individual to choose a primary care physician.
 - Make sure you know what kind of plan you have
 - HMO, PPO, Fee for Service, SNP
- Medicare Advantage plans often require referrals for specialty care.
- These plans may have capitated labs/radiology providers.
- You are still required to pay the part B premium, even though you have enrolled in a Medicare Advantage plan. Some plans also have additional premiums.
- Medicare Advantage Plans have a maximum out of pocket (MOOP)---no more than \$6700---annually.
- You CAN join some Medicare Advantage plans if you are under 65 and eligible for Medicare due to a disability.

Medicare Advantage Plans: Weighing the Pros and Cons

PROS

- One company managing ALL insurance claims usually including Part D
- Potential added benefits like vision, dental, gym memberships
- Generally no pre-existing condition clauses
- Low cost premiums



CONS

- Many plans work like traditional HMO's with networks providers
 - Your current healthcare providers may not be "in network"
- Plans are annual contracts
 - Benefits may change annually
- You cannot purchase a gap plan
 - And you still have a gap; that \$6700 MOOP. You pay 20% of all costs until you reach the MOOP EVERY YEAR!
 - Thus, your out of pocket may be higher than with traditional Medicare and supplemental coverage

What if I Don't Like My Medicare Advantage Plan?



- It's is hard to get out of one once you are in it.
 - You can change from one Medicare Advantage plan to another during regular open enrollment.
 - However, if it is during your first 12 months in the plan (trial period) you can dis-enroll at any time.
- Medicare Advantage Disenrollment Period
 - Occurs annually from January 1 to February 14.
 - This is when you can drop your plan and revert to traditional (original) Medicare.
 - You cannot switch to another Medicare Advantage plan during this time.
 - However, you have now missed open enrollment for a gap/supplemental plan for the entire year.
 - Leaving you responsible for 20% of your healthcare costs for the remainder of the year.
 - Or, having to pay a higher premium for a Medigap plan because you purchased outside of open enrollment.
 - You may also be subject to medical underwriting when buying a Medigap plan outside the initial enrollment period.

Resources

- Medicare and You 2017 booklet (free download)
 - Medicare.gov
- National Council on Aging Benefits Check Up
 - www.benefitscheckup.org

Other Webinars in This Series

www.oncolink.org/insurance

Updated for 2017:

- Medicare A and B
- Medicare Part D
- Medigap Plans
- The Affordable Care Act
- Medicaid
- Health Insurance 101
- COBRA

New for 2017:

- Help is Available: Financial Assistance Overview
- The Tough Stuff: Late enrollment, penalties and life changing events



For More Information:

Contact:

Christina Bach, MBE, MSW, LCSW, OSW-C

christina.bach@uphs.upenn.edu

