

Understanding Medicare

Open Enrollment: October 15th – December 7th

Medicare Coverage:



Part A- Hospital coverage

Part B- Primary Care & Specialist Physician coverage

Part D- Pharmacy coverage

Medicare Advantage Plans & Supplemental Insurance- understanding the difference

Medicare Advantage Plans:

1. No/Low monthly premiums
2. Has copays and coinsurances applied to services
3. Patient Out of Pocket maximums (standard is around \$6,700-\$7,550 a year)
4. May have pharmacy coverage included
5. Usually requires authorizations
6. **Need to make sure your physician/s are In-Network with the plan to be covered**

Supplemental Insurance:

1. Monthly premium
2. No copay or low copay (standard is **up to** a \$20 copay)
3. Policy will cover remaining 20% coinsurance
4. Need separate pharmacy coverage
5. Authorizations not required