

10 Things You Should Know about Medicare Supplement Insurance Plan

1-They work with Medicare Parts A and B.

Once you are enrolled in Medicare Part A and Part B, you may choose to supplement your coverage with a Medicare supplement insurance plan sold by a private insurance company.

2-They help pay some of the out-of-pocket expenses that Medicare alone doesn't pay.

These out-of-pocket costs may add up. Medicare supplement insurance plans are designed to help with some of the costs associated with Medicare, like deductibles, co-insurance, and co-payments. Benefits and costs vary depending on the plan you choose.

3-Once you are enrolled in Medicare Parts A and B, you can apply for a Medicare supplement insurance plan at any time.

The best time to apply for a Medicare supplement insurance plan is during your 6-month Open Enrollment Period, which starts on the first day of the month in which you turn 65 and are enrolled in Medicare Part B (except in some states, where open enrollment is ongoing). During this time, you are guaranteed acceptance regardless of any medical conditions you may have.

If you do not enroll during this time, you may apply for a Medicare supplement plan at any time as long as you are enrolled in Medicare Parts A and B. However, you may be underwritten in states that allow it and may not be accepted into the plan if you are outside of Open Enrollment or Guaranteed Issue periods. (This does not apply to residents of Connecticut and New York where Open Enrollment is ongoing and Medicare supplement plans are guaranteed available.)

4- They offer guaranteed coverage for life.

Your plan will continue year after year, regardless of age or health.*

Things You Should Know ...

5- There is a choice of plans available.

Because everyone's situation is different, there are various standardized Medicare supplement insurance plans available. Understanding your health needs, and how you will use a Medicare supplement insurance plan, may help you choose a plan with the right cost and benefit structure for you.

6-They are standardized across insurance companies.

The basic benefits provided under each plan are the same from insurer to insurer. For instance, in terms of coverage, one company's Plan F is the same as another company's Plan F. Differences may include added innovative benefits that an insurance company may provide and the level of customer service you'll receive.

7-They allow you to choose or keep your doctors and see

specialists, without referrals.

Say goodbye to network restrictions. With a Medicare supplement insurance plan, you can continue to see your doctor or specialist as long they accept Medicare patients.

8-There are no claim forms to fill out.

To make managing your healthcare easier and more convenient for you, there are no claim forms to complete.

9-They go with you when you travel within the United States.

From Florida to Alaska and every state in between, your coverage goes with you anywhere you travel within the U.S. Some plans even offer benefits for foreign travel emergency medical care.

10-They work with Medicare Part D prescription drug plans.

Adding a prescription drug plan along with your Medicare supplement insurance plan is optional, but enrolling in one may give you more complete coverage than Medicare alone. Medicare Part D plans are offered through private insurance companies approved by Medicare.