

Medicare Advantage Plans

What You Need to Know

Medicare's open enrollment period begins October 15, 2020 and ends on December 7, 2020. The bullet points below provide information on the two types of plans and will hopefully help you determine which plan is best for you.

TRADITIONAL MEDICARE

- PART A COVERS HOSPITAL VISITS, NURSING FACILITY CARE, HOME HEALTH CARE, AND HOSPICE CARE
- DOES NOT COVER PRESCRIPTION DRUG COST, BUT MEDICARE PART D DOES
- PART B COVERS DOCTOR'S VISITS, OUTPATIENT SERVICES, MEDICAL SUPPLIES, AND PREVENTATIVE MEDICAL CARE
- ACCEPTED ANYWHERE IN THE UNITED STATES AS LONG AS THE PROVIDER ACCEPTS MEDICARE
- MEDICARE PREMIUMS, DEDUCTIBLES, AND CO-INSURANCES ARE TYPICALLY 20% OF MEDICARE-APPROVED COST FOR OUTPATIENT CARE
- THERE IS NO CAP ON WHAT YOU SPEND ON HEALTHCARE
- NO LAB FEES

Medicare Advantage Plan

- PREMIUM MAY BE \$0, BUT YOU MAY HAVE TO PAY OUT OF POCKET IF YOUR DOCTOR IS OUT OF NETWORK
- A REFERRAL IS NEEDED FOR A SPECIALIST
- SOMETIMES VISION, DENTAL, AND HEARING SERVICES ARE COVERED UNDER PLANS OF THIS NATURE
- MEDICAL TREATMENT OFTEN CONTAINED TO A CERTAIN GEOGRAPHIC AREA
- PLANS HAVE A YEARLY OUT-OF-POCKET LIMIT, WHICH IS COSTLY. HOWEVER, THE PLAN COVERS THE COST OF YOUR CARE AFTER LIMIT IS REACHED
- PRE-AUTHORIZATIONS REQUIRED TO RECEIVE SOME HEALTH SERVICES

*Contact the Centers for Medicare and Medicaid Services if you have further questions